

**Wah Yan College Kowloon**  
**F.4 Economics Scheme of Work (2016-2017)**

|                        |   |
|------------------------|---|
| <b>Reference</b>       | 1. NSS Exploring Economics (Second Edition) (WY)<br>2. New Effective Economics (WY)<br>3. Economics in Life Microeconomics (WY) |
| <b>Other Resources</b> |   |

**SL: Scheduled number of lessons**

**AL: Actual number of lessons**

| School Term   | Weeks | Topics                                | Teaching Focus   | SL | Teaching and Learning Activities | Consolidation and Assessment | Values <sup>#</sup> |
|---|-------|---------------------------------------|--|----|----------------------------------|------------------------------|---------------------|
| <b>First Term<br/>(3/9/2017-<br/>29/12/2017,<br/>Weeks 1 to<br/>17)</b> | 1     | Economics as a social science         | Methodology  | 5  | Inquiry-based learning           | Multiple Choice              | 1, 7                |
|   | 2     | Scarcity, choice and opportunity cost | The source of economic problems                                  | 5  | Inquiry-based learning           | Short Question               | 8, 9, 20            |
|   | 3     | The three basic economic problems     | Private property rights and its importance in a market economy   | 5  | Co-operative learning            | Multiple Choice              | 10, 19, 22          |
|   | 4     | Specialization and exchange           | Exchange as a condition for specialization                       | 5  | Co-operative learning            | Multiple Choice              | 14, 15              |
|   | 5     | Positive and normative statements     | Distinction between positive statements and normative statements | 5  | Inquiry-based learning           | Multiple Choice              | 2                   |
|   | 6     | Individual demand                     | Factors affecting individual demand                              | 5  | Inquiry-based learning           | Short Question               | 3, 21               |
|   | 7     | Market demand                         | Factors affecting market demand                                  | 5  | Co-operative learning            | Short Question               | 5                   |
|   | 8     | Individual supply                     | Factors affecting individual supply                              | 5  | Inquiry-based learning           | Short Question               | 18                  |
|   | 9     | Market supply                         | Factors affecting market   | 5  | Co-operative learning            | Short Question               | 5                   |

| School Term   | Weeks | Topics                                       | Teaching Focus   | SL | Teaching and Learning Activities | Consolidation and Assessment | Values#   |
|---|-------|--|--|----|----------------------------------|------------------------------|-----------|
|   |       |  | supply   |    |                                  |                              |           |
|   | 10    | Interaction between demand, supply and price | Definition of equilibrium: no tendency to change   | 5  | Co-operative learning            | Structured Question          | 6, 13     |
|   | 11    | Consumer and producer surplus                | Marginal benefit to consumers and producers  | 5  | Inquiry-based learning           | Multiple Choice              | 4, 16, 17 |
|   | 12    | Functions of prices                          | Rationing function and Allocative function   | 5  | Inquiry-based learning           | Multiple Choice              | 11        |
|   | 13    | Price elasticity of demand                   | Relationship between price elasticity and total revenue                                      | 5  | Inquiry-based learning           | Multiple Choice              | 12        |
|   | 14    | Price elasticity of supply                   | Factors affecting price elasticity of supply   | 5  | Inquiry-based learning           | Multiple Choice              | 18        |
| <b>Second Term<br/>(3/1/2018-18/7/2018, Weeks 18 to 46)</b> | 18-21 | Market intervention                          | Price ceiling, Price floor, Tax, Subsidy & Quota   | 15 | Co-operative learning            | Structured Question          | 4, 6, 18  |
|   | 22-23 | Ownership of firms                           | Forms of ownership, Limited and unlimited liability & Shares and bonds as sources of capital | 10 | Inquiry-based learning           | Multiple Choice              | 5, 8, 19  |
|   | 24    | Types of production                          | Primary, secondary and tertiary production and their inter-relationship                      | 5  | Inquiry-based learning           | Multiple Choice              | 9         |
|   | 25-26 | Types of goods and services produced         | Producer and consumer goods & Private and public goods                                       | 10 | Co-operative learning            | Multiple Choice              | 10        |
|   | 27    | Division of labour                           | Simple, complex and regional division of labour  | 5  | Inquiry-based learning           | Multiple Choice              | 1, 2      |

| <b>School Term</b> | <b>Weeks</b> | <b>Topics</b>                                      | <b>Teaching Focus</b>   | <b>SL</b> | <b>Teaching and Learning Activities</b> | <b>Consolidation and Assessment</b> | <b>Values#</b>    |
|--------------------|--------------|--|---|-----------|---|-------------------------------------|-------------------|
|                    | 28-29        | Factors of production                              | Natural resources,<br>Man-made resources &<br>Human resources   | 10        | Co-operative learning                   | Multiple Choice                     | 3                 |
|                    | 30-31        | Production and costs in the short run and long run | Law of diminishing marginal returns   | 10        | Co-operative learning                   | Short Question                      | 1                 |
|                    | 32-33        | The objectives of firms                            | Profit maximization with given prices and marginal cost schedule  | 10        | Inquiry-based learning                  | Multiple Choice                     | 11                |
|                    | 34-35        | Perfect competition and imperfect competition      | Monopolistic competition, oligopoly and monopoly  | 10        | Co-operative learning                   | Multiple Choice                     | 13, 20, 21        |
|                    | 36-37        | Simple monopoly pricing                            | Determination of price and output & Efficiency implications   | 10        | Inquiry-based learning                  | Multiple Choice                     | 16                |
|                    | 38           | Price discrimination                               | Types and conditions for different types of price discrimination  | 5         | Inquiry-based learning                  | Structured Question                 | 15                |
|                    | 39           | Anti-competitive Behaviours                        | Major forms of anti-competitive practices & the impact of anti-competitive practices  | 5         | Inquiry-based learning                  | Structured Question                 | 7                 |
|                    | 40           | Competition Policy                                 | Objectives of the Competition Ordinance in Hong Kong, the first conduct rule, the second conduct rule & exclusions and exemptions | 5         | Inquiry-based learning                  | Short Question                      | 7, 12, 14, 17, 22 |

\* The extended parts should be marked with asterisks. These parts should be more challenging and can be covered when the students can master the knowledge and skills covered in the conventional topics.

# **Core Values of Wah Yan College, Kowloon**

|                           |  |   |
|---------------------------|--|---|
| I. Love and care          | 1. Accept & feel positive about himself<br>2. Appreciation & Gratitude<br>3. Empathy & Compassion              | 4. Forgiveness & Reconciliation<br>5. Service<br>6. Family as a basic unit of society; marriage is the foundation of a family |
| II. Strive for excellence | 7. Reflective<br>8. Commitment<br>9. Perseverance  | 10. Curiosity & willingness to learn<br>11. Value imagination and creativity  |
| III. Respect and Justice  | 12. Life is valuable and respectable<br>13. Openness to good in all things<br>14. Respect for himself & others | 15. Integrity<br>16. Faithfulness   |
| IV. Responsibility        | 17. Freedom & Self-discipline<br>18. Care for the environment  | 19. Social Identities: citizen identity, national identity and global citizen identity  |
| V. Faith                  | 20. Experience of God<br>21. Explore & practise one's faith  | 22. Appreciate religious liturgies  |