

**F.5 Economics
(2007-2008)**

Dates	Topics and contents
4/9 19/9	<p>Chapter 13 - 14: The measurement of national income different approaches of calculation; nominal and real GNP; inclusion in and exclusion from GNP accounting; factors affecting living standards and limitations of GNP statistics</p>
20/9 10/10	<p>Chapter 18: Unemployment – definition and calculation; factors affecting unemployment rate; costs Business cycle – phases and characteristics Inflation - definition; causes and re-distributive effects</p>
11/10 15/11	<p>Chapter 15: Money Definition, functions & properties of money; definitions and changes in the money supply</p>
16/11 10/12	<p>Chapter 16 – 17: Banking system and credit creation Types of banking services; functions of central bank; credit creation and banking multiplier; factors contributing to the development of HK as a financial centre</p>
11/12 16/1	<p>Chapter 22: Exchange rates and the balance of payment Components of balance of payments account and the effect of changes in various components Exchange rate systems and its effects on trade and on the economy</p>
17/1 31/1	<p>Chapter 20 – 21: International Trade Definitions of absolute and comparative advantage; gain from trade; forms of trade restriction; arguments for and against trade restrictions and the role of government in trade promotion</p>
18/2 7/3	<p>Chapter 19: Public finance Sources of government revenue; principles of taxation; types</p>

	and effects of taxes; government expenditure by functions; definitions and meanings of various types of budget; effects of taxation on income distribution
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Assignments:

1. Consolidation exercise after every topic
2. Test after every sub-topic and revision test after every topic

Continuous Assessment:

Items			Weighting
Exam Scores			80%
Continuous Assessment	A Test	17%	
	B Classroom performance/assignment	3%	20%
Total			100%

Study Skills

1. Go through the handouts until you can recall the important concepts.
2. Attain deeper understanding through reading reference books
3. Understand the concepts and their inter-relationship
4. Accomplish all classwork and consolidation exercises on your own.
5. Attempt past papers of no less than 5 years to familiarize yourselves with the requirements.
6. Always ASK the teachers and classmates whenever there are problems in understanding.
7. Keep all handouts and exercises properly for CONSTANT REVISION.
8. Keep informed of the social and current issues and explain them with concepts learned.