



**HILLVIEW COLLEGE
DEPARTMENT OF BUSINESS
SCHEME OF WORK**

TEACHER: Mrs. C. Mohammed-Bearry
SUBJECT: ECONOMICS

LEVEL: CSEC

TERM: THREE

CYCLE	TOPIC	OBJECTIVES	CONTENT	EVALUATION	REFERENCES
	4. Market structure and Market Failure	<ol style="list-style-type: none">1. Define the term “market structure”2. Describe the main types of market structures	<p>Definition of market structure. Market structure: behaviour and performance of firms in a variety of situations: (a) number of buyers and sellers; (b) types of goods; (c) freedom of entry and exit; and, (d) control on price.</p> <p>Define main types of market structures: (a) perfect competition; (b) monopoly; (c) oligopoly; and, (d) monopolistic competition.</p> <p>Outline the characteristics of the main types of market structures in terms of behaviour and performance of the firms in the industry: (a) number of buyers and sellers; (b) types of goods; (c) freedom of entry and exit; (d) control over price; (e) barriers to entry and exit in the long run; and, (f) short run and long run equilibrium – including graphs. Advantages and disadvantages of each market structure.</p>		



**HILLVIEW COLLEGE
DEPARTMENT OF BUSINESS
SCHEME OF WORK**

TEACHER: Mrs. C. Mohammed-Beharry
SUBJECT: ECONOMICS

LEVEL: CSEC

TERM: THREE

CYCLE	TOPIC	OBJECTIVES	CONTENT	EVALUATION	REFERENCES
		3. Illustrate graphs related to the main market structures.	Graphs related to short run and long run equilibrium showing profit maximising output, price and profit/loss.		CAPE Economics Unit 1. Comprehensive Economics for Caribbean Students 2 nd edition. Edward Bahaw. Caribbean Educational Publishers. Chapter 8. Pgs. 127-148
		4. Interpret graphs related to the main market structures.	Interpret graphs related to the main market structures.		Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 13 Pg. 100
		5. Define the term “market failure”	Definition of market failure		Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 13 Pg. 100
		6. Outline the main causes of market failure	Causes of market failure: (a) monopoly; (b) merit goods and public goods; and, (c) negative or positive externalities		Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 13 Pg. 100



**HILLVIEW COLLEGE
DEPARTMENT OF BUSINESS
SCHEME OF WORK**

TEACHER: Mrs. C. Mohammed-Beharry
SUBJECT: ECONOMICS

LEVEL: CSEC TERM: THREE

CYCLE	TOPIC	OBJECTIVES	CONTENT	EVALUATION	REFERENCES
		7. Discuss the main consequences of market failure	Consequences of market failure: (a) retrenchment; (b) unemployment; (c) economic depression; (d) rise in levels of poverty; (e) decline in provisions for societal welfare; and, (f) micro consequences such as over or under pricing, inefficiency in production in terms of over or underproduction, and inefficient use of resources.		Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 13 Pg. 104



**HILLVIEW COLLEGE
DEPARTMENT OF BUSINESS
SCHEME OF WORK**

TEACHER: Mrs. C. Mohammed-Beharry
SUBJECT: ECONOMICS

LEVEL: CSEC

TERM: THREE

CYCLE	TOPIC	OBJECTIVES	CONTENT	EVALUATION	REFERENCES
	5. The financial sector	<p>1. Explain the concept of the Financial Sector</p> <p>2. Discuss the role of the Financial Sector</p> <p>3. Discuss the concept of money</p>	<p>The Financial Sector: The complex mix or network of markets, households, businesses, governments, laws and institutions interacting with one another.</p> <p>Economic activities that are not officially regulated and which take place outside the formal norms of business transactions.</p> <p>The role of the Financial Sector in mobilising and making loanable funds available from savers to spenders for consumption and investment purposes.</p> <p>(a) Money as an item considered acceptable to be used as payment for goods and services, and for settling debts.</p> <p>(b) The steps in the development of money: From bartering to modern forms of payments.</p> <p>(c) The qualities of money:</p> <ul style="list-style-type: none">(i) acceptability;(ii) scarce or limited in supply;(iii) homogeneity;(iv) divisibility;(v) portability; and,(vi) durability.		<p>Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 14 Pg. 112</p> <p>Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 14 Pg. 112</p> <p>Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 14 Pg. 110</p>



**HILLVIEW COLLEGE
DEPARTMENT OF BUSINESS
SCHEME OF WORK**

TEACHER: Mrs. C. Mohammed-Beharry
SUBJECT: ECONOMICS

LEVEL: CSEC

TERM: THREE

CYCLE	TOPIC	OBJECTIVES	CONTENT	EVALUATION	REFERENCES
		<p>4. Explain the concepts “demand for money” and “money supply”</p> <p>5. Describe the role of the Central Bank</p>	<p>(d) Four main functions of money. (i) as a medium of exchange; (ii) as a store of value; (iii) as a measure of value; and, (iv) as a standard of deferred payments.</p> <p>(a) Demand for money: transactionary, precautionary, and speculative motives. (b) Money supply: the total stock of money in the economy at any moment. (c) Supply of money in terms of M0, M1 and M2.</p> <p>Roles of the Central Bank including its role in: (a) monetary policies: (i) interest rate; (ii) reserve requirement; (iii) open market operation; and, (iv) moral suasion. (b) supervising other financial institutions.</p>		<p>Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 14 Pg. 111</p> <p>Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 15 Pg. 117</p>



**HILLVIEW COLLEGE
DEPARTMENT OF BUSINESS
SCHEME OF WORK**

TEACHER: Mrs. C. Mohammed-Beharry
SUBJECT: ECONOMICS

LEVEL: CSEC

TERM: THREE

CYCLE	TOPIC	OBJECTIVES	CONTENT	EVALUATION	REFERENCES
		6. Describe the role of financial institutions and arrangements other than the Central Bank	Roles of the following financial institutions: (a) Commercial Bank; (b) Stock Exchange; (c) Credit Union; (d) Development Bank; (e) Insurance Company; (f) Mutual Fund; (g) Building Society; (h) Investment Trust Company; and, (i) Informal credit institutions (Sou Sou, Box, Partner, Sindicatos, Meeting Turns).		Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 15 Pgs. 118-121



**HILLVIEW COLLEGE
DEPARTMENT OF BUSINESS
SCHEME OF WORK**

TEACHER: Mrs. C. Mohammed-Beharry
SUBJECT: ECONOMICS

LEVEL: CSEC

TERM: THREE

CYCLE	TOPIC	OBJECTIVES	CONTENT	EVALUATION	REFERENCES
		7. Explain the differences among the types of financial instruments	Financial instruments: (a) treasury bills, notes and bonds; (b) corporate bonds; (c) municipal bonds; (d) equity securities; (e) share and stock certificates; and, (f) certificates of deposit.		Economics for CSEC Examinations. Gopie, Patricia. Macmillan. Chp 15 Pg. 122