

Group 3

ECONOMICS

Contemporary economic problems determine the face of today's world and the role of economics as a social science is to understand, describe and explain the key relationships between stakeholders in the economy and present those relationships in the form of laws or economic models. Hence solid economic knowledge is the basis for understanding the most important political and social phenomena and processes.

The IB Economics course (both HL and SL) at No 2 High School in Poznań is dedicated primarily to candidates for studies in the fields of economics, business and management, finance, accounting, international economic relations, economic law, political science and administration. The curriculum covers three main topic areas: microeconomics, macroeconomics and international economics.

As part of the microeconomics classes, we analyse the relations between consumers and producers, consider the factors affecting supply and demand, discuss the impact of taxes and subsidies on the activities of enterprises. We ask why the market is imperfect and inefficient and what kind of intervention can ameliorate those inefficiencies. On the higher level we also include elements of behavioural economics - what is the difference between fast and slow thinking, and what impact it has on consumer behaviour, as well as discussing the differences between market structures - monopoly, oligopoly, perfect and monopolistic competition.

Macroeconomics classes focus on the main economic goals of the state: maintaining a low level of unemployment, stable inflation, economic growth and counteracting excessive disproportions in the distribution of income in society. We analyse the causes and effects of unemployment, inflation and economic growth on practical and current examples. We consider the possibilities of limiting the negative effects of these processes and ask ourselves which solutions are better: direct government intervention or creating conditions for free economic activity? Macroeconomics is also fiscal and monetary policy: why do governments raise taxes and increase infrastructure spending? How does raising interest rates affect the real estate market, consumer spending and the overall level of economic activity? These are some of the many questions we ask in our classes.

Global economy is primarily about issues in the field of international economy and economic development. We extensively discuss the impact of exchange rates on imports and exports,

we discuss various forms of economic protectionism - tariffs, export quotas, domestic subsidies and administrative barriers. We are looking for an answer to the question why some countries enter the path of trade wars? We learn the forms of cooperation and international integration. We also discuss the conditions of economic development - why are some countries so rich and others so poor?

As part of the classes, we often discuss different ways of analysing particular economic phenomena, work in teams, carry out research projects and focus on the practical dimension of economics while analysing numerous case studies.

Main coursebook:

Hoang, P., Wray, S., Chakraborty, T., 2020, Economics for the IB Diploma, Hodder Publishing.

Additional coursebooks:

Blink, J., Dorton, I., 2020, NEW Economics Course Book 2020 Edition, Oxford University Press.

Tragakes, E., 2020, Economics for the IB Diploma Coursebook, Cambridge University Press.

Suggested reading:

Barro, R. J., 2008, Macroeconomics: A Modern Approach, Thomson/Southwestern.

Begg, D., Fisher, S., Dornbusch, R., 2008, Economics, McGraw-Hill.

Diamond, J., 2010, Strzelby, zarazki, maszyny. Losy ludzkich społeczeństw, Prószyński i Ska.

Chang, Ha-Joon, 2015, Żli Samarytanie. Mit wolnego handlu i tajna historia kapitalizmu, Wydawnictwo Krytyki Politycznej.

Gilder, G., 2015, Bogactwo i nędza, Fijor Publishing.

Kahneman, D., 2012, Pułapki myślenia. O myśleniu szybkim i wolnym, Meda Rodzina.

Krugman, P. R., Obstfeld, M., Melitz, M. J., 2018, Ekonomia międzynarodowa. Teoria i polityka, PWN.

Landes, D. S., 2020, Bogactwo i nędza narodów. Dlaczego jedni są tak bogaci, a inni tak ubodzy, Muza.

Landreth, H., Colander, D. C., 2005, Historia myśli ekonomicznej, PWN.

Milewski, R., Kwiatkowski, E., 2005, Podstawy ekonomii, PWN.

Raworth, K., 2021, Ekonomia obwarzanka. Siedem sposobów myślenia o ekonomii XXI wieku, Wydawnictwo Krytyki Politycznej.

Samuelson, P. A., Nordhaus, W. D., 2010, Economics, McGraw-Hill.

Thaleb, N. N., Czarny łabędź, Zys i S-ka.

Thaler, R. H., 2018, Zachowania niepoprawne. Tworzenie ekonomii behawioralnej, Media Rodzina.