A-Level Economics

Syllabus Checklist · 大纲自查表

Tick one box per statement: ☐ not yet ☐ nearly ☐ confident. 每条打一个勾：尚未掌握 / 快会了 / 有把握。

1. Basic economic ideas and resource allocation 基本经济概念与资源配置

1.1 Scarcity, choice and opportunity cost 稀缺性、选择与机会成本

- ☐☐☐ explain the fundamental economic problem of **scarcity** arising from **finite resources** and **unlimited wants**
- ☐☐☐ explain **choice** and **opportunity cost** for consumers, producers and governments
- ☐☐☐ distinguish **positive** and **normative** statements in the context of choice

1.2 Economic methodology 经济学方法论

- ☐☐☐ explain economics as a **social science** and the use of the **ceteris paribus** assumption
- ☐☐☐ distinguish positive and normative statements and the role of **value judgements**
- ☐☐☐ distinguish **microeconomics** and **macroeconomics**

1.3 Factors of production 生产要素

- ☐☐☐ define **land**, **labour**, **capital** and **enterprise** and their rewards (**rent**, **wages**, **interest**, **profit**)
- ☐☐☐ explain **division of labour** and **specialisation** and their advantages and disadvantages
- ☐☐☐ explain the **mobility of factors of production**

1.4 Resource allocation in different economic systems 不同经济体制下的资源配置

- ☐☐☐ explain how resources are allocated in **market**, **planned** and **mixed** economic systems
- ☐☐☐ explain the role of the **price mechanism** (**signalling**, **incentive**, **rationing**) in allocating resources
- ☐☐☐ evaluate the advantages and disadvantages of each system

1.5 Production possibility curves 生产可能性曲线

- ☐☐☐ draw and interpret **PPCs** to show **opportunity cost**, scarcity, choice and efficiency
- ☐☐☐ explain movements along and shifts of the PPC and constant versus increasing opportunity cost
- ☐☐☐ relate the PPC to **economic growth** and the allocation between **capital** and **consumer goods**

1.6 Classification of goods and services 商品与服务的分类

- ☐☐☐ distinguish **free goods** and **economic (private) goods**
- ☐☐☐ explain the characteristics of **public goods** (**non-rivalry**, **non-excludability**) and the **free-rider problem**
- ☐☐☐ explain **merit** and **demerit goods** and the role of information and value judgements

2. The price system and the microeconomy 价格体系与微观经济

2.1 Demand and supply curves 需求曲线与供给曲线

- ☐☐☐ explain the determinants of **demand** and **supply** and distinguish movements along from shifts of the curves
- ☐☐☐ derive individual and market demand and supply
- ☐☐☐ explain the relationship between **marginal utility** and the demand curve

2.2 Price elasticity, income elasticity and cross elasticity of demand 需求的价格弹性、收入弹性与交叉弹性

- ☐☐☐ define, calculate and interpret **price elasticity of demand (PED)**, **income elasticity (YED)** and **cross elasticity (XED)**
- ☐☐☐ explain the determinants of each and the relationship between PED and **total revenue**/expenditure
- ☐☐☐ explain the usefulness of elasticities to firms and government

2.3 Price elasticity of supply 供给的价格弹性

- ☐☐☐ define, calculate and interpret **price elasticity of supply (PES)**
- ☐☐☐ explain the determinants of PES, including time period (momentary, short run, long run)

2.4 The interaction of demand and supply 需求与供给的相互作用

- ☐☐☐ explain **equilibrium price and quantity** and how shifts in demand and supply change equilibrium
- ☐☐☐ explain **disequilibrium** (**excess demand** and **excess supply**) and the functions of the price mechanism
- ☐☐☐ apply demand and supply analysis to product, factor and foreign exchange markets

2.5 Consumer and producer surplus 消费者剩余与生产者剩余

- ☐☐☐ define and identify **consumer surplus** and **producer surplus** on a diagram
- ☐☐☐ explain how changes in demand, supply and price affect consumer and producer surplus

3. Government microeconomic intervention 政府微观经济干预

3.1 Reasons for government intervention in markets 政府干预市场的原因

- ☐☐☐ explain **market failure** as the failure to achieve an efficient allocation of resources
- ☐☐☐ explain the reasons for intervention: **externalities**, **public goods**, **merit/demerit goods**, **monopoly power**, **inequality**, **asymmetric information**

3.2 Methods and effects of government intervention in markets 政府干预市场的方法与效果

- ☐☐☐ explain methods of intervention: **indirect taxes**, **subsidies**, **maximum and minimum prices**, **buffer stocks**, **regulation**, provision, **tradable permits**
- ☐☐☐ analyse the effects of intervention, including the **incidence** of indirect taxes and the concept of **government failure**

3.3 Addressing income and wealth inequality 应对收入与财富不平等

- ☐☐☐ distinguish **income** and **wealth** and explain the causes of **inequality**
- ☐☐☐ explain policies to redistribute income and wealth (**progressive taxation**, **benefits**, provision of services) and their effects

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4. The macroeconomy 宏观经济

4.1 National income statistics 国民收入统计

- ☐☐☐ define **GDP**, **GNI** and **national income** and distinguish **nominal** and **real**, and total and per capita values
- ☐☐☐ explain the uses and limitations of national income statistics for measuring living standards and making comparisons

4.2 Introduction to the circular flow of income 收入循环流转导论

- ☐☐☐ explain the **circular flow of income** with **injections** (investment, government spending, exports) and **leakages** (saving, taxation, imports)
- ☐☐☐ explain equilibrium in the circular flow and the distinction between a **closed** and **open economy**

4.3 Aggregate Demand and Aggregate Supply analysis 总需求与总供给分析

- ☐☐☐ define the components of **aggregate demand** (C + I + G + (X−M)) and explain the shape of the **AD curve**
- ☐☐☐ explain **short-run** and **long-run aggregate supply** and the determinants of AD and AS
- ☐☐☐ use **AD/AS analysis** to determine **macroeconomic equilibrium** and the price level and real output

4.4 Economic growth 经济增长

- ☐☐☐ distinguish **actual** and **potential growth** and explain the causes of economic growth
- ☐☐☐ explain the costs and benefits of economic growth and the **business (trade) cycle**

4.5 Unemployment 失业

- ☐☐☐ define and measure **unemployment** (**claimant count** and **labour force survey**)
- ☐☐☐ explain the types and causes of unemployment (**frictional**, **structural**, **cyclical**, **seasonal**) and its consequences

4.6 Price stability 价格稳定

- ☐☐☐ define **inflation**, **deflation** and **disinflation** and explain how the price level is measured
- ☐☐☐ explain the causes (**demand-pull** and **cost-push**) and consequences of inflation and deflation

5. Government macroeconomic intervention 政府宏观经济干预

5.1 Government macroeconomic policy objectives 政府宏观经济政策目标

- ☐☐☐ state the macroeconomic policy objectives: **stable low inflation**, **full employment**, **economic growth**, **balance of payments stability**, **redistribution of income**
- ☐☐☐ explain potential conflicts between objectives

5.2 Fiscal policy 财政政策

- ☐☐☐ explain **fiscal policy** (government spending and taxation) and the **budget balance**
- ☐☐☐ distinguish **direct** and **indirect taxes** and **progressive**, **proportional** and **regressive** taxes
- ☐☐☐ explain the use and effectiveness of fiscal policy

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5.3 Monetary policy 货币政策

- ☐☐☐ explain **monetary policy** (**interest rates**, **money supply**, **exchange rate**) and the role of the **central bank**
- ☐☐☐ explain the **transmission mechanism** and the effectiveness of monetary policy

5.4 Supply-side policy 供给侧政策

- ☐☐☐ explain **supply-side policies** (**market-based** and **interventionist**: education and training, incentives, **privatisation**, **deregulation**, infrastructure)
- ☐☐☐ explain the use and effectiveness of supply-side policy

6. International economic issues 国际经济问题

6.1 The reasons for international trade 国际贸易的原因

- ☐☐☐ explain **absolute** and **comparative advantage** and the gains from specialisation and trade
- ☐☐☐ explain the **terms of trade** and the benefits and limitations of trade theory

6.2 Protectionism 贸易保护主义

- ☐☐☐ describe tools of protection (**tariffs**, **quotas**, **subsidies**, **embargoes**, **administrative barriers**)
- ☐☐☐ explain the arguments for and against **protectionism** and its effects on stakeholders

6.3 Current account of the balance of payments 国际收支经常账户

- ☐☐☐ describe the structure of the **balance of payments** and the components of the **current account** (trade in goods and services, **primary** and **secondary income**)
- ☐☐☐ explain the causes and consequences of current account **deficits** and **surpluses**

6.4 Exchange rates 汇率

- ☐☐☐ explain the determination of **floating exchange rates** by demand and supply of currency, and **fixed** and **managed** systems
- ☐☐☐ explain the causes and effects of **appreciation** and **depreciation** on the economy

6.5 Policies to correct imbalances in the current account of the balance of payments 纠正经常账户失衡的政策

- ☐☐☐ explain **expenditure-switching** and **expenditure-reducing** policies and supply-side measures to correct a deficit
- ☐☐☐ evaluate the effectiveness of these policies

7. The price system and the microeconomy (A Level)

价格体系与微观经济（A Level）

7.1 Utility 效用

- ☐☐☐ explain **total** and **marginal utility** and the **law of diminishing marginal utility**
- ☐☐☐ derive the **equi-marginal principle** and explain how it relates to the demand curve, including the limitations of the marginal utility approach

7.2 Indifference curves and budget lines 无差异曲线与预算线

☐☐☐ explain **indifference curves** and **budget lines** and **consumer equilibrium**

☐☐☐ explain **income** and **substitution effects** for **normal**, **inferior** and **Giffen goods**

7.3 Efficiency and market failure 效率与市场失灵

☐☐☐ explain **productive** and **allocative efficiency**, **Pareto optimality** and **dynamic efficiency**

☐☐☐ explain **market failure**, including from monopoly, externalities, public goods, **information failure** and **factor immobility**

7.4 Private costs and benefits, externalities and social costs and benefits 私人成本与收益、外部性与社会成本与收益

☐☐☐ distinguish **private**, **external** and **social costs and benefits**

☐☐☐ analyse **positive** and **negative externalities** of production and consumption using marginal analysis and explain **deadweight welfare loss**

7.5 Types of cost, revenue and profit, short-run and long-run production 成本、收益与利润的类型，短期与长期生产

☐☐☐ explain **fixed**, **variable**, **total**, **average** and **marginal cost** and short-run and long-run production (**law of diminishing returns**, **returns to scale**)

☐☐☐ explain **total**, **average** and **marginal revenue** and **normal**, **supernormal (abnormal)** and **subnormal profit**

7.6 Different market structures 不同的市场结构

☐☐☐ explain the assumptions, behaviour and outcomes of **perfect competition**, **monopolistic competition**, **oligopoly** and **monopoly**

☐☐☐ explain **price** and **non-price competition**, **collusion**, **price discrimination** and the efficiency of each market structure

7.7 Growth and survival of firms 企业的成长与生存

☐☐☐ explain why firms grow (internal and external – **horizontal**, **vertical**, **conglomerate integration**) and why some remain small

☐☐☐ explain **barriers to entry and exit** and the survival of small firms

7.8 Differing objectives and policies of firms 企业不同的目标与策略

☐☐☐ explain alternative objectives of firms: **profit maximisation**, **revenue maximisation**, **sales maximisation**, **satisficing**

☐☐☐ explain the **divorce of ownership from control** (**principal–agent problem**) and its consequences

8. Government microeconomic intervention (A Level)

政府微观经济干预（A Level）

8.1 Government policies to achieve efficient resource allocation and correct market failure 实现高效资源配置与纠正市场失灵的政府政策

☐☐☐ explain policies to correct market failure: **taxes**, **subsidies**, **price controls**, **tradable permits**, **regulation**, provision, **nationalisation** and **privatisation**

☐☐☐ explain **competition policy** and the concept of **government failure**

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8.2 Equity and redistribution of income and wealth 公平与收入和财富的再分配

☐☐☐ distinguish **equity**, **equality**, and the difference between **income** and **wealth**

☐☐☐ explain the **Lorenz curve** and **Gini coefficient** and policies to redistribute income and wealth (taxation, benefits, the difficulty of redistributing wealth)

8.3 Labour market forces and government intervention 劳动力市场力量与政府干预

☐☐☐ explain the **demand for and supply of labour**, **marginal revenue product (MRP)** and **wage determination** in competitive labour markets

☐☐☐ explain **monopsony**, **trade unions**, the **national minimum wage**, **wage differentials** and **discrimination**, and government intervention

9. The macroeconomy (A Level)

宏观经济（A Level）

9.1 The circular flow of income 收入循环流转

☐☐☐ explain the **circular flow of income**, **injections** and **leakages**, and the **multiplier** (including the **marginal propensities**)

☐☐☐ explain the **accelerator** and the determinants of **consumption**, **saving** and **investment**

9.2 Economic growth and sustainability 经济增长与可持续性

☐☐☐ distinguish **actual** and **potential growth**, **output gaps** and **sustainable growth**

☐☐☐ explain the costs and benefits of growth and the relationship between growth and **sustainability**

9.3 Employment/unemployment 就业/失业

☐☐☐ explain the measurement, types and causes of unemployment and the **natural rate of unemployment**

☐☐☐ explain the relationship between unemployment and inflation (the **Phillips curve**, short run and long run)

9.4 Money and banking 货币与银行

☐☐☐ explain the functions and characteristics of **money** and the role of the **central bank** and **commercial banks**

☐☐☐ explain the demand for money (**liquidity preference**), the **money supply**, and the determination of **interest rates**, including **moral hazard**

10. Government macroeconomic intervention (A Level)

政府宏观经济干预（A Level）

10.1 Government macroeconomic policy objectives 政府宏观经济政策目标

☐☐☐ state and explain the **macroeconomic policy objectives** and how they are measured

☐☐☐ explain the use of **fiscal**, **monetary** and **supply-side policy** to achieve the objectives

10.2 Links between macroeconomic problems and their interrelatedness 宏观经济问题之间的关联与相互关系

☐☐☐ explain the links and **trade-offs** between macroeconomic problems (e.g. growth and inflation, unemployment and inflation, growth and the balance of payments)

☐☐☐ analyse the interrelatedness of macroeconomic objectives

10.3 Effectiveness of policy options to meet all macroeconomic objectives 实现所有宏观经济目标的政策选择的有效性

☐☐☐ evaluate the effectiveness of fiscal, monetary and supply-side policies in achieving the macroeconomic objectives

☐☐☐ explain the limitations of policies (**time lags**, **conflicts**, **crowding out**, the **Laffer curve**)

11. International economic issues (A Level) 国际经济问题（A Level）

11.1 Policies to correct disequilibrium in the balance of payments 纠正国际收支失衡的政策

☐☐☐ explain **expenditure-switching** and **expenditure-reducing** policies and the **Marshall–Lerner condition** and **J-curve effect**

☐☐☐ evaluate policies to correct a current account imbalance

11.2 Exchange rates 汇率

☐☐☐ explain **nominal**, **real** and **trade-weighted (effective) exchange rates** and how they are determined

☐☐☐ explain **fixed**, **floating** and **managed** exchange rate systems, **devaluation/revaluation** and the effects of exchange rate changes

11.3 Economic development 经济发展

☐☐☐ distinguish **economic growth** and **economic development** and explain the characteristics of development

☐☐☐ explain indicators of development including the **Human Development Index (HDI)** and other measures

11.4 Characteristics of countries at different levels of development 不同发展水平国家的特征

☐☐☐ compare the **economic and demographic characteristics** of countries at different levels of development (**income**, **population**, **employment structure**, **education**, **health**)

☐☐☐ explain the factors that influence the level of development

11.5 Relationship between countries at different levels of development 不同发展水平国家之间的关系

☐☐☐ explain the relationship between developed and developing countries through **trade**, **aid**, **debt**, **foreign direct investment** and **multinationals**, and **migration/remittances**

☐☐☐ evaluate the impact of these relationships on development

11.6 Globalisation 全球化

☐☐☐ explain **globalisation** and its causes and the role of **multinational corporations** and **trade blocs**

☐☐☐ evaluate the benefits and costs of globalisation for developed and developing economies

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