IGCSE Economics

Nothing is supplied. The calculations are short, but they appear in every data-response question, and the diagrams have to be drawn from memory with every label present. This booklet is both lists. 无公式表；计算不难但每次必考，图形必须能凭记忆完整标注。

Calculations

Percentage change 百分比变化 — change ÷ original value ×100. The original is the earlier figure – using the later one is the most common mistake in the paper.

Price elasticity of demand 需求价格弹性 — percentage change in quantity demanded ÷ percentage change in price. Ignore the minus sign when saying whether it is elastic; a value bigger than 1 is elastic.

Revenue 总收益 — total revenue = price × quantity. If demand is elastic, a price cut raises revenue; if inelastic, it lowers it. That single sentence answers a recurring question type.

Profit 利润 — profit = total revenue − total cost; total cost = fixed cost + variable cost.

Inflation rate 通货膨胀率 — The percentage change in the consumer price index between two years. Note that falling inflation still means prices are RISING, only more slowly.

Unemployment rate 失业率 — unemployed ÷ labour force ×100. The labour force excludes anyone not seeking work, so students and retirees are not unemployed.

Economic growth 经济增长 — The percentage change in real GDP. Real means adjusted for inflation; nominal does not.

Balance of trade 贸易差额 — exports − imports. A negative figure is a deficit.

Diagrams you must draw accurately

Demand and supply, with a shift of one curve and the new equilibrium marked with dotted lines to both axes.

The difference between a shift of the curve (a non-price factor) and a movement along it (a price change) – the exam tests this distinction directly.

Maximum and minimum prices, with the shortage or surplus marked.

The production possibility curve, with opportunity cost shown as a movement along it.

The circular flow of income between households and firms.

Definitions that carry numbers

Opportunity cost 机会成本 — the next best alternative given up. Name the specific alternative, not “what you lose”.

Real versus nominal 实际与名义 — Real values are adjusted for inflation. A 5 per cent wage rise with 3 per cent inflation is a 2 per cent real rise.

Direct and indirect tax 直接税与间接税 — Direct taxes are paid on income or wealth by the person who owes them; indirect taxes are on spending and are collected by the seller.

Progressive, proportional, regressive 累进、比例、累退 — Progressive takes a larger PERCENTAGE from higher incomes, regressive a smaller one. The word is about the percentage, never the amount.

Getting the marks

Show the calculation, not only the answer. A visible method earns a mark even when the arithmetic slips.

Use the data given in the source material by quoting the figure and the year. An analysis that never touches the data cannot reach the top band.

Command words control the length: “identify” is one line, “explain” needs a reason, “analyse” needs a chain of consequences, and “discuss” needs both sides and a judgement.