

# ST. VINCENT GIRLS' HIGH SCHOOL

Business Studies and TVET Department

Term Plan (Term 1) 2025-2026

Economics (5<sup>th</sup> Form)

| WEEK                      | TOPICS   |
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| Week 1 (Sept 1- Sept 5)   | <ul style="list-style-type: none"><li>• Form 4 Term 3 Economics corrections of Paper 1 and Paper 2</li><li>• Economics SBA progress follow up</li></ul>  |
| Week 2 (Sept 8- Sept 12)  | <ul style="list-style-type: none"><li>• Explain the concept of the Financial Sector and the role of the Financial Sector</li><li>• Discuss the concept of money- definition, development, qualities, and 4 main functions</li><li>• Demand for money- transitional, precautionary and speculative motives.</li><li>• Money supply- definition and in terms of M0, M1 and M2</li><li>• <b>Exchange Rates Regimes</b></li></ul>                      |
| Week 3 (Sept 15- Sept 19) | <ul style="list-style-type: none"><li>• Roles of the Central Bank in monetary policies (interest rate, reserve requirement, open market operations, moral suasion and supervising other financial institutions.</li><li>• Roles of the following financial institutions: commercial bank, stock exchange, credit union, development bank, insurance company, mutual fund, building society, investment trust company and informal credit</li></ul> |

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|                                  | <p>institutions (sou sou, indicators, meeting turns, box partners)</p> <ul style="list-style-type: none"> <li>• Financial instruments (treasury bills, notes and bonds, corporate bonds, municipal bonds, equity securities, share and stock certificates and certificates of deposit)</li> </ul>  |
| <p>Week 4 (Sept 22- Sept 26)</p> | <ul style="list-style-type: none"> <li>• Role of government in A- (i) full employment; (ii) price stability; (iii) favourable balance of payment; (iv) taxation and expenditure; (v) transfer policies; and (vi) economic growth and development. B- Types of taxes: direct and indirect.</li> <li>• The Circular Flow of Income in a Closed Economy</li> <li>• The Circular Flow of Income in an Open Economy (Real-world Economy)</li> </ul>   |
| <p>Week 5 (Sept 29- Oct 3)</p>   | <ul style="list-style-type: none"> <li>• Definition and explanation of the following terms and concepts: national budget; (b) national income; (c) disposable income; (d) national debt; (e) fiscal policy; (f) fiscal deficit; (g) monetary policy; (h) economic growth; (i) economic development; (j) developing economy; (k) developed economy; (l) balance of payments (m) GDP; (n) GNP; (o) employment; (p) unemployment; (q) inflation; (r) deflation; (s) savings; (t)</li> </ul> |

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|  | <p>investment; and, (u) closed and open economies.</p> <ul style="list-style-type: none"> <li>• Explain the differences among nominal output, real output and potential output.</li> <li>• Calculate and interpret Gross Domestic Product (GDP) and Gross National Product (GNP); National Income (NI)</li> </ul>   |
| Week 6 (Oct 6- Oct 10)   | <ul style="list-style-type: none"> <li>• Inflation- causes, consequences and how the government reduces inflation</li> <li>• Recession- causes, consequences and how the government reduces recession</li> <li>• Unemployment- types (structural, cyclical, frictional, seasonal, real-wage), causes of each type, government measures to reduce each type of unemployment</li> </ul> |
| Week 7 (Oct 13- Oct 17) Harvest Celebrations   | <ul style="list-style-type: none"> <li>• The role of Trade Unions in a free market economy - functions</li> <li>• Types of trade unions (examples in the Caribbean)</li> <li>• Intl. &amp; regional labour org.</li> <li>• The collective bargaining process</li> <li>• Advantages and disadvantages of trade unions</li> </ul>   |
| Week 8 (Oct 20- Oct 24) National School's Independence Rally /GHS Independence Rally             | <ul style="list-style-type: none"> <li>• Economic growth definition and how it is measured</li> <li>• Drivers of economic growth</li> </ul>   |
| Week 9 (Oct 27- Oct 31)<br>Independence Holiday Oct 27<br>Simone Murray Business Marathon Oct 29 | <ul style="list-style-type: none"> <li>• Economic development definition and how it is measured</li> </ul>  |

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|                          | <ul style="list-style-type: none"> <li>• Compare economic growth and economic development</li> <li>• Sources of underdevelopment</li> </ul>  |
| Week 10 (Nov 3- Nov 7)   | <ul style="list-style-type: none"> <li>• International trade terms and concepts including- (a) balance of trade; (b) current account; (c) capital account; (d) net international reserves (NIR); (e) balance of payments; (f) balance of payments disequilibria; (g) tariff; (h) Common External Tariff (CET); (i) quota (non-tariff barriers); (j) <b>exchange rate</b>; (k) <b>exchange rate regimes</b>; and (l) World Trade Organisation (WTO).</li> <li>• Reasons for international trade</li> <li>• Advantages and disadvantages of trade</li> <li>• Factors that influence international trade</li> </ul> |
| Week 11 (Nov 10- Nov 14) | <ul style="list-style-type: none"> <li>• Terms of trade</li> <li>• Gains from trade</li> <li>• Absolute advantage and comparative advantage</li> </ul>   |
| Week 12                  | <ul style="list-style-type: none"> <li>• Term 1 Exams Begin</li> <li>• November 17<sup>th</sup> 2025</li> </ul>  |