



Chapter 5 Price elasticity of demand and supply (SAMPLE)

| No. of periods | Section(s) | Teaching objectives | Concepts | Class activities / Class work | After-class activities | Resources |
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| 5 | 5.1 Price elasticity of demand 5.2 Types of price elasticity of demand 5.3 Price elasticity of demand and total revenue 5.4 Factors affecting price elasticity of demand | <ul style="list-style-type: none"> Calculate the price elasticity of demand. Explain the different types of elasticity of demand. Explain the relationship among price change, price elasticity of demand and total revenue. Explain how major factors affect the price elasticity of demand. | <ul style="list-style-type: none"> Price elasticity of demand Arc elasticity of demand Perfectly inelastic demand Inelastic demand Unitarily elastic demand Elastic demand Perfectly elastic demand Total revenue Change in total revenue Degree of necessity Durability | <p>Textbook:</p> <ul style="list-style-type: none"> Task 5.1-5.3 (pp.146, 151, 159-160) Test yourself 5.1-5.7 (pp.148, 151, 157, 161, 164) Learning tips 5.1-5.2 (pp.151, 161) Worked example 5.1-5.2 (pp.157, 158) Past exam Q 1 (p.157) Misconceptions 5.1-5.2 (p.158) Living economics 5.1 (p.159) <p>Companion website: Consolidation Worksheet Ch.5</p> | <p>Textbook:</p> <ul style="list-style-type: none"> Exercises on pp.175-180 Activities p.180 <p>Workbook: <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Microeconomics</i> (Ch.5)</p> <p>Companion website:</p> <ul style="list-style-type: none"> Revision Notes (with fill-in-the-blanks) (Ch.5) Exam Kit 1 (Ch.5) | <p>For teachers:</p> <ul style="list-style-type: none"> <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Microeconomics</i> Pre-class Learning (Google Form & Nearpod) In-class Exercises (Google Form & Nearpod) After-class MCQ (Google Form & Nearpod) Exam Skills Revision Notes (with fill-in-the-blanks) Consolidation Worksheets Longman's Economics Question Bank |

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| 4 | 5.5 Price elasticity of supply 5.6 Types of price elasticity of supply 5.7 Factors affecting price elasticity of supply | <ul style="list-style-type: none"> Calculate the price elasticity of supply. Explain the different types of elasticity of supply. Explain how major factors affect the price elasticity of supply. | <ul style="list-style-type: none"> Price elasticity of supply Perfectly inelastic supply Inelastic supply Unitarily elastic supply Elastic supply Perfectly elastic supply Factor mobility Reserve capacity | <p>Textbook:</p> <ul style="list-style-type: none"> Learning tips 5.3-5.4 (pp.166, 167) Test yourself 5.8-5.10 (pp.167, 172) Worked example 5.3 (pp.168-169) Past exam Q 2-3 (p.169) Take this challenge 5.1 (p.172) <p>Companion website: Consolidation Worksheet Ch.5</p> |  | <ul style="list-style-type: none"> Teacher's PowerPoint NSE Worksheets 1-2 Companion website <p>For students:</p> <ul style="list-style-type: none"> <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Microeconomics</i> Video Tutorial (QR code) i-Graphs (QR code) Revision Notes (QR code) Answers (Task, Test yourself, Misconceptions) (QR code) Consolidation worksheets Exam Kit 1 |

Chapter 17 Market failure: externality and public goods (SAMPLE)


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| 3 | 17.1 Problems of externalities | <ul style="list-style-type: none"> Explain how externalities exist in a real life example. Explain why a divergence between private and social costs or between private and social benefits could lead to inefficiency. | <ul style="list-style-type: none"> Negative externality Private cost External cost Social cost Divergence between private and social costs Positive externality Private benefit External benefit Social benefit Divergence between private and social benefits Deadweight loss Overproduction / overconsumption Underproduction / underconsumption | <p>Textbook:</p> <ul style="list-style-type: none"> Task 17.1-17.2 (pp.80, 84) Past exam Q 1-3 (pp.82, 85, 88) Test yourself 17.1-17.5 (pp.83, 86, 87, 91) Worked example 17.1-17.2 (pp.87, 91) Misconceptions 17.1-17.3 (pp.88, 91) <p>Companion website: Consolidation Worksheet Ch.17</p> | <p>Textbook:</p> <ul style="list-style-type: none"> Exercises on pp.110-113 Activities p.114 <p>Workbook: <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Microeconomics</i> (Ch.17)</p> <p>Companion website:</p> <ul style="list-style-type: none"> Revision Notes (with fill-in-the-blanks) (Ch.17) Exam Kit 3 (Ch.17) | <p>For teachers:</p> <ul style="list-style-type: none"> <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Microeconomics</i> Pre-class Learning (Google Form & Nearpod) In-class Exercises (Google Form & Nearpod) After-class MCQ (Google Form & Nearpod) Exam Skills Revision Notes (with fill-in-the-blanks) Consolidation Worksheets Longman's Economics Question Bank |

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| 2 | 17.2 Solutions to the problem of externalities | <ul style="list-style-type: none"> Illustrate how the government and the market could solve the problem of externalities. | <ul style="list-style-type: none"> Taxation and subsidisation Restriction or removal by regulation Public ownership Market exchange Transaction costs | Textbook: <ul style="list-style-type: none"> Task 17.3 (p.92) Living economics 17.1-17.2 (pp.96, 100) Test yourself 17.6-17.8 (pp.97, 103) Past exam Q 4 (p.101) Worked example 17.3 (pp.102-103) Companion website: Consolidation Worksheet Ch.17 |  | <ul style="list-style-type: none"> Teacher's PowerPoint NSE Worksheets 1-2 Companion website For students: <ul style="list-style-type: none"> <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Microeconomics</i> Video Tutorial (QR code) Revision Notes (QR code) Answers (Task, Test yourself, Misconceptions) (QR code) Consolidation worksheets Exam Kit 3 |

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| 1 | 17.3 Private goods and public goods | <ul style="list-style-type: none"> Distinguish between private goods and public goods. | <ul style="list-style-type: none"> Private goods Rival Excludable Public goods Non-rival Non-excludable | <p>Textbook:</p> <ul style="list-style-type: none"> Learning tips 17.1 (p.106) Worked example 17.4 (pp.106-107) Test yourself 17.9 (p.107) Misconceptions 17.4 (p.107) Past exam Q 5-6 (p.108) <p>Companion website: Consolidation Worksheet Ch.17</p> | | |

Chapter 3 Macroeconomic problems (SAMPLE)


| No. of periods | Section(s) | Teaching objectives | Concepts | Class activities / Class work | After-class activities | Resources |
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| 1 | 3.1 Inflation and deflation | <ul style="list-style-type: none"> Define inflation and deflation. | <ul style="list-style-type: none"> Inflation Deflation Disinflation Inflation rate and deflation rate | <p>Textbook:</p> <ul style="list-style-type: none"> Task 3.1 (p.62) Test yourself 3.1-3.2 (pp.64, 66) Learning tips 3.1 (p.65) Misconceptions 3.1 (p.66) Living economics 3.1 (p.66) <p>Companion website: Consolidation Worksheet Ch.3</p> | <p>Textbook:</p> <ul style="list-style-type: none"> Exercises on pp.91-95 Activities p.96 <p>Workbook: <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Macroeconomics</i> (Ch.3)</p> <p>Companion website:</p> <ul style="list-style-type: none"> Revision Notes (with fill-in-the-blanks) (Ch.3) Exam Kit 5 (Ch.3) | <p>For teachers:</p> <ul style="list-style-type: none"> <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Macroeconomics</i> Pre-class Learning (Google Form & Nearpod) In-class Exercises (Google Form & Nearpod) After-class MCQ (Google Form & Nearpod) Exam Skills Revision Notes (with fill-in-the-blanks) Consolidation Worksheets Longman's Economics Question Bank |

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| 3 | 3.2 Effects of inflation | <ul style="list-style-type: none"> Explain the relation between nominal interest rate and real interest rate. Describe the redistributive effects of inflation and deflation. | <ul style="list-style-type: none"> Nominal value Real value Nominal interest rate Real interest rate Expected real interest rate Actual real interest rate Redistributive effects Unanticipated inflation (deflation) Wealth Monetary assets Real assets | <p>Textbook:</p> <ul style="list-style-type: none"> Task 3.2 (p.67) Test yourself 3.3-3.8 (pp.68, 69, 73, 75, 76, 78) Past exam Q 1-2 (pp.69, 76) Misconceptions 3.2 (p.70) Living economics 3.2 (p.70) Learning tips 3.2-3.3 (pp.72, 78-79) Worked example 3.1-3.2 (pp.77, 78) <p>Companion website: Consolidation Worksheet Ch.3</p> |  | <ul style="list-style-type: none"> Teacher's PowerPoint NSE Worksheets 1-2 Companion website <p>For students:</p> <ul style="list-style-type: none"> <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Macroeconomics</i> Video Tutorial (QR code) Revision Notes (QR code) Answers (Task, Test yourself, Misconceptions) (QR code) Consolidation worksheets Exam Kit 5 |

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| 2 | 3.3 Unemployment and underemployment | <ul style="list-style-type: none"> ● Explain the meaning of unemployment and underemployment. ● Describe the costs of unemployment. | <ul style="list-style-type: none"> ● Labour force ● Employed population ● Underemployed population ● Unemployed population ● Unemployment rate ● Underemployment rate ● Costs of unemployment ● Unemployment benefits | Textbook: <ul style="list-style-type: none"> ● Task 3.3 (p.79) ● Test yourself 3.9 (p.82) ● Past exam Q 3-5 (pp.82, 85) ● Worked example 3.3 (p.83) Companion website: Consolidation Worksheet Ch.3 | | |
| 1 | 3.4 Business cycles | <ul style="list-style-type: none"> ● Identify the features of the four phases of business cycles. | <ul style="list-style-type: none"> ● Trend growth rate ● Expansion ● Peak ● Contraction ● Trough ● Fiscal balance ● Trade balance | Textbook: <ul style="list-style-type: none"> ● Past exam Q 6 (p.88) ● Learning tips 3.4 (p.88) Companion website: Consolidation Worksheet Ch.3 | | |

Chapter 8 Money and banking (SAMPLE)

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| 4 | 8.1 Barter 8.2 Money | <ul style="list-style-type: none"> Explain the definition, functions and properties of money. | <ul style="list-style-type: none"> Barter Double coincidence of wants A medium of exchange A store of value A unit of account A standard of deferred payments Generally acceptable Divisible Durable Portable Homogeneous Scarce Stable in value Face value Purchasing power Intrinsic value Demand deposits Savings deposits Time deposits | <p>Textbook:</p> <ul style="list-style-type: none"> Task 8.1 (p.2) Learning tips 8.1-8.2 (pp.4, 6) Misconceptions 8.1-8.2 (pp.4, 16) Worked example 8.1-8.2 (pp.6-7, 10) Test yourself 8.1-8.9 (pp.7, 9, 11, 16) Past exam Q 1-5 (pp.8, 11, 16) Living economics 8.1 (p.15) <p>Companion website: Consolidation Worksheet Ch.8</p> | <p>Textbook:</p> <ul style="list-style-type: none"> Exercises on pp.26-29 Activities p.29 <p>Workbook: <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Macroeconomics</i> (Ch.8)</p> <p>Companion website:</p> <ul style="list-style-type: none"> Revision Notes (with fill-in-the-blanks) (Ch.8) Exam Kit 6 (Ch.8) | <p>For teachers:</p> <ul style="list-style-type: none"> <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Macroeconomics</i> Pre-class Learning (Google Form & Nearpod) In-class Exercises (Google Form & Nearpod) After-class MCQ (Google Form & Nearpod) Exam Skills Revision Notes (with fill-in-the-blanks) Consolidation Worksheets Question Bank |

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| 3 | 8.3 Banking 8.4 Hong Kong as a financial centre | <ul style="list-style-type: none"> Identify the functions of a central bank and a commercial bank. Describe how central banking functions are performed in Hong Kong. Distinguish between licensed banks, restricted licence banks and deposit-taking companies in Hong Kong. State the factors contributing to Hong Kong's development as a financial centre. | <ul style="list-style-type: none"> Central bank Commercial banks Merchant banks Licensed banks Restricted licence banks Deposit-taking companies | Textbook: <ul style="list-style-type: none"> Past exam Q 6-7 (pp.19, 21) Companion website: Consolidation Worksheet Ch.8 |  | <ul style="list-style-type: none"> Teacher's PowerPoint NSE Worksheet 3 Companion website For students: <ul style="list-style-type: none"> <i>NSS Exploring Economics Exam Practice (Revised 2nd Ed): Macroeconomics</i> Video Tutorial (QR code) Revision Notes (QR code) Answers (Task, Test yourself, Misconceptions) (QR code) Consolidation worksheets Exam Kit 6 |