

Title: Understanding Macro economics

Aims:

- Enable students to understand basic economic terms
- Enable students to identify the main Government aims and objectives in the economy
- Introduce students to current economic issues- unemployment and inflation specifically (eportfolio)
- Outline the main causes of unemployment and recent trends (eportfolio link)
- Develop an understanding of fiscal policy in trying to address unemployment (definition eportfolio)
- Compare Irish unemployment to other member states (eportfolio link)
- Identify the main components of a government budget (minister- eportfolio)
- Analyse the changes made in Budget 2015 (eportfolio project)
- Apply macroeconomic knowledge to future changes in Irish economic conditions (eportfolio link)
- Money and Banking- credit creation
- International trade- comparative advantage eportfolio link
- Identify the main invisible and visible exports and imports in Ireland- (eportfolio link)

Objectives: From this module, students will be able to

- Define Key Economic Terms
- Establish an understanding of government aims and objectives
- Investigate current macro- economic issues
- Explain the government aims and develop opinions on government policies with specific focus on fiscal policy
- Define unemployment
- Identify the working age population and comment on unemployed sector of this group
- Distinguish between different types of unemployment
- Compare Irish unemployment trend to other countries
- Identify government strategies in place to reduce unemployment rate
- Layout of report
- Minimum wage reports and presentations
- Illustrate the current rates of Inflation and unemployment on eportfolio
- Define Inflation
- Explain main causes of inflation
- Analyse changes to the budget
- Generation Euro competition – quiz and essay
- Understanding all EU monetary policy
- Identify president of the ECB
- Evaluate the importance of oil as a global commodity by comparing past oil crisis
- Develop economic opinions based on knowledge acquired throughout course

Teaching & Learning Strategies:

- Research Techniques- project work- newspaper articles
- Eportfolio for presentation and assessment
- Discussion/ Debate classes on economic issues allow students to have open debate on current government policies
- Handouts
- Comprehension Work – economic worksheets/ eportfolio tasks
- Class presentations

Content: Scheme of work is based on 2 classes per week for 33 weeks

Main headings- Topics are subject pending current economic issues

- Basic terms
- Government aims/objectives
- Unemployment- types, causes, remedies, comparative
- Inflation- causes
- Fiscal policy
- National Budget
- Generation Euro
- Oil Crisis
- Economic benefits of sport and recreation (health)
- Commercialisation of sport – benefits of Ireland hosting Rugby World cup in 2023

Assessment: Term exams and eportfolio assessment

Resources: Economist magazine, Sunday Business Post, Irish Independent, teachers own presentations and notes, Handouts, SGC business blog, SGC twitter

Links with Other Subjects:

Geography

Business

Maths

Outside Trip : possible visit to the Dail, Central Bank

Willing to help with organisation: Yes