

1.0 Revise basic terms and concepts:

The basic economic question

- ⇒ Resources, consumption, exchange & goods and services, opportunity cost
- ⇒ Economic systems
- ⇒ How markets work – Demand and supply basics

1.3 Social Costs and Benefits

Consumerism Vs conservation

1.4 Competition

- ⇒ Why companies compete
- ⇒ The power of advertising
- ⇒ Pricing strategies
- ⇒ Market structures
 - Perfect competition
 - Oligopoly
 - Duopoly
 - Monopoly
- ⇒ Barriers to entry
- ⇒ Regulation of competition
 - Anti-trust Laws

2.0 Occupations and Earnings

Why do people work?

Choosing an occupation

The labour market

Market Wages

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