EXAMINATIONS COUNCIL OF ESWATINI

Economics

EGCSE

Eswatini General Certificate of Secondary Education



Syllabus

For Examination in 2027-2029

CHANGES MADE IN THE SYLLABUS

Additions

- O2.5.1 definition of ceteris paribus
- O2.6.1 definition of ceteris paribus

Removals

- O7.2.2 deleted the effects of HIV/AIDS on the population of Eswatini and other SADC countries

Clarifications

- C2.3 causes and consequences of market failure
- C2.4 (c) direct provision of products
- C2.8 (d) significance of PED
- C2.9 (d) significance of PES
- C3.2 (b) bearish and bullish markets
- C3.2 (d) influences on share prices
- C3.4 (d) expenditure patterns
- O6.4.3 differences of living standards between countries
- C7.2 (e) ageing population: consequences and ways of coping
- C7.2 (f) internal migration (urbanisation)
- C8.2 (b) calculation of current account balance

CONTENTS

Page

INTRODUCTION....3

AIMS....3

SCHEME OF ASSESSMENT....5

Assessment Objectives....5

Specification Grid....5

DESCRIPTION OF PAPERS....6

Weighting of Papers....6

CURRICULUM CONTENT....7

GRADE DESCRIPTIONS....17

GLOSSARY OF TERMS....19

ADDITIONAL INFORMATION....20

ESWATINI GENERAL CERTIFICATE OF SECONDARY EDUCATION

INTRODUCTION

The Eswatini General Certificate of Secondary Education (EGCSE) syllabuses are designed as two-year courses for examination in Form 5. Economics provides the students with basic understanding of how economic principles apply to individuals, firms and governments in allocating limited resources to satisfy unlimited wants.

EGCSE syllabuses follow a general pattern. The main sections are:
Aims
Assessment Objectives
Assessment
Curriculum Content

Economics is an elective subject and falls into the Business Education Field of Study which includes: Accounting, Business Studies, Entrepreneurship and Information & Communication Technology.

AIMS

The aims of the syllabus are the same for all students. These aims are set out below and describe the educational purposes of a course in Economics for the EGCSE examination. They are not listed in order of priority.

The aims are to enable students to:

1. develop sound knowledge and understanding of economic terminology and principles and elementary economic theory
2. develop basic economic numeracy and literacy and the ability to handle simple data including graphs and diagrams
3. use the tools of economic analysis in particular situations
4. identify and discriminate between differing sources of information and distinguish between facts and value judgements in economic issues
5. employ economic skills, with reference to individuals, groups and organisations in order to understand better the world in which they live
6. participate more fully in decision-making processes, as consumers and producers and as citizens of the local, national and international community
7. apply economic understanding to current economic issues.

PRIOR KNOWLEDGE
Students who are eligible to study EGCSE Economics (6899) must have successfully completed the Eswatini Junior Certificate of Secondary qualification or its equivalent.

KEY BENEFITS
Students will benefit from this course in that they will learn life-long skills such as:

- an understanding ability to apply economic concepts to economic issues
- develop basic economic numeracy and literacy
- employ economic skills in order to better understand the world in which they live in so that they can fully participate in decision making.

RECOGNITION AND PROGRESSION
The EGCSE qualification is recognised by local university and college, and some institutions outside Eswatini. The EGCSE Economics syllabus gives students a solid foundation for further study. Candidates who achieve grades A* to C are well prepared to enter universities and colleges locally and in some other countries to pursue a wide range of courses. Some candidates increase their chances of acceptance in universities outside Eswatini by enrolling for the Cambridge international AS/A level and or equivalent qualification.

CONTENT SUMMARY

1 The basic economic problem
This section of the syllabus introduces the basic ideas and concepts that support the study of economics including the basic economic problem, factors of production, mobility of factors of production, opportunity cost, production possibility curves and conserving versus exploiting resources.

2 The allocation of resources
In this section the basic principles of resource allocation are taken into account through the price mechanism in a market economy. The market forces of demand and supply, market equilibrium and disequilibrium, and elasticity form the central part of the topics discussed in this section.

3 The individual as a producer, consumer and borrower
This is an important area of study and the method of learning is taken through the role of the major decision makers: banks, stock exchange, households, workers and trade unions.

4 The private firm as a producer and employer
In this section firms are seen to be operational through the different types of business organisations, business costs and profit maximization, their objectives, growth of firms as well market structures.

5 Role of Government in an economy
There are various governments' macroeconomic aims and conflicts often arise between the choice of measures used to achieve. The government of Eswatini has initiatives to develop entrepreneurial skills. Moreover, there are different policies used to achieve the aims.

6 Economic indicators
In an economy there are certain variables such as inflation, employment, output and living standards which need to be considered. The causes and consequences of such variables are discussed in this section.

7 Developed and Developing economies
As an economy develops there will be changes in population, poverty and income redistribution. Therefore, the effects of changes in the size and structure of population and of other influences on development in different countries are studied.

8 International aspects
The significance of trade between countries, specialisation of countries, foreign exchange rates, free trade and trade agreements is discussed.

SCHEME OF ASSESSMENT

ASSESSMENT OBJECTIVES

Assessment Objectives (AO) in Economics are:

AO1 Knowledge and Understanding
AO2 Analysis
AO3 Critical Evaluation, Judgement and Decision-Making.

A description of each assessment objective follows.

AO1 KNOWLEDGE AND UNDERSTANDING

Students should be able to demonstrate their knowledge and understanding in relation to:

1. economic phenomena, facts, definitions, concepts, principles and theories;
2. economic vocabulary, terminology and conventions.

AO2 ANALYSIS

Students should be able to:

3. select, organise and interpret data;
4. apply economic knowledge and understanding in verbal, numerical, diagrammatic, pictorial and graphical form;
5. use economic data, to recognise patterns in such data, and to deduce relationships.

AO3 EVALUATION

Students should be able to:

6. distinguish between evidence and opinion, make reasoned judgments and communicate them in an accurate and logical manner;
7. recognise that economic theory is subject to various limitations and uncertainties;
8. evaluate the social and environmental implications of particular courses of economic action.
9. draw conclusions from economic information and critically evaluate economic data;
10. communicate conclusions in a logical and concise manner.

Specification Grid

The relationship between the assessment objectives and components of the scheme of assessment.

Paper	Assessment Objectives		
	AO1 Knowledge and understanding	**AO2** Analysis	**AO3** Evaluation
1 (Section A)	60%	40%	
1 (Section B)	60%	40%	
1 (Section C)	30%	30%	40%
2	35%	35%	30%

The assessment objectives are weighed up to give an indication of their relative importance. The percentages are not intended to provide a precise statement of the number of marks allocated to particular assessment objectives.

DESCRIPTION OF PAPERS

All papers are compulsory. Candidates must take Papers 1 & 2 and are eligible for the award of Grades A* to G. A description of each paper follows.

Paper 1 (2 hours) consisting of 80 marks.
This paper is divided into **three compulsory** sections: A, B and C.

Section A (10 marks) Ten multiple choice questions.
Section B (30 marks) Short answer questions.
Section C (40 marks) The questions will be based on interpretation and analysis of real economic situations and will test enquiry skills.

Questions will be answered on the question paper.

This paper will be weighted at 50% of the final total available marks.

Paper 2 (2 hours) consisting of 80 marks, each question is 20 marks.
Candidates will be required to answer all **four** structured questions.

Questions will be answered on the question paper.

This paper will be weighted at 50% of the final total available marks.

Weighting of Papers

Paper	Weighting
1	50%
2	50%

CURRICULUM CONTENT

Students will study all topics in the Curriculum Content outlined below.

Appropriate teaching time for the Economics syllabus should be equivalent to six (6) periods of forty (40) minutes each over a period of sixty (60) weeks/cycles.

1 BASIC ECONOMIC PROBLEM: Choice and Allocation of Resources		
General Objectives Students can:	**Content (C) Students will learn about:**	**Outcome (O) Students will learn to:**
1.0 Demonstrate knowledge and understanding of the basic economic problem	C1.1 the nature of the economic problem i.e: (a) finite resources and unlimited wants (i) scarcity (ii) choice (b) opportunity cost	O1.1.1 define and describe the nature of the economic problem O1.1.2 discuss and illustrate the concept of opportunity cost
	C1.2 production possibility curve (PPC) i.e: (a) drawing (b) interpreting (i) shapes (ii) points on, under and above of the PPC (c) movement along the PPC (d) causes of shifts in the PPC	O1.2.1 define and draw the PPC O1.2.2 interpret shapes, points on, under and above the PPC O1.2.3 show, explain and analyse movements along the PPC and causes of shifts in a PPC
	C1.3 factors of production and rewards (a) land (i) rent (b) labour (i) wages (c) capital (i) interest (d) enterprise (i) profit	O1.3.1 state and explain the factors of production and their rewards
	C1.4 mobility of factors of production	O1.4.1 discuss the mobility of factors of production
	C1.5 conserving versus exploitation of resources	O1.5.1 define conserving and exploiting resources O1.5.2 state and discuss the advantages and disadvantages of conserving and exploiting resources

2 THE ALLOCATION OF RESOURCES: How the Market Works; Market Failure		
2.0 Analyse how the market works	C2.1 microeconomics and macroeconomics C2.2 economic systems (a) the three fundamental questions (b) market economic system (i) characteristics of the market economic system (ii) merits and demerits of the market economic system (c) planned economic system (i) characteristics of the planned economic system (ii) merits and demerits of the planned economic systems (d) mixed economic system (i) characteristics of the mixed economic system (ii) merits and demerits of the mixed economic systems C2.3 market failure (a) causes of market failure (i) under consumption of merit goods (ii) over consumption of demerit goods (iii) abuse of monopoly power (iv) non-provision of public goods (v) external costs and external benefits (b) consequences of market failure (i) the overconsumption of demerit goods and goods with external cost (ii) the under consumption of merit goods and goods with external benefits (iii) the non-provision of public goods (iv) restricted supply causing higher prices under a monopoly **Note:** demand and supply diagrams related to market failure are not required.	O2.1 differentiate between microeconomics and macroeconomics O2.2.1 state the three fundamental questions O2.2.2 explain the characteristics of the economic systems O2.2.3 discuss the merits and demerits of the economic systems O2.3.1 define market failure O2.3.2 state and explain the causes of market failure O2.3.3 discuss consequences of market failure
	C2.4 government intervention to address market failure (a) regulation (b) privatisation (c) nationalisation (d) direct provision of products C2.5 the concept of demand i.e (a) drawing (b) causes and illustration of movement along the demand curve (c) shifts of the demand curve and explain the causes of shifts (d) C2.6 the concept of supply (a) drawing (b) causes and illustration of movement along the supply curve (c) shifts of the supply curve and explain	O2.4.1 define and discuss government microeconomic policy measures such as regulation, privatisation, nationalisation and direct provision products O2.5.1 define demand, ceteris paribus and draw the demand curve O2.5.2 show the movement along the demand curve and explain their causes O2.5.3 illustrate shifts of the demand curve and explain their causes O2.6.1 define supply, ceteris paribus and draw the supply curve O2.6.2 show the movement along the supply curve and the

	the causes of shifts	

	C2.7 price determination (a) definition of equilibrium and disequilibrium (b) effects of changes in the market C2.8 price elasticity of demand (PED) (a) definition, calculation and drawing of price elasticity of demand (b) determinants of price elasticity of demand (c) usefulness of price elasticity of demand in particular situations e.g. revenue changes, consumer, producer and government expenditure (d) significance of PED C2.9 price elasticity of supply (PES) (a) definition, calculation and drawing of price elasticity of supply (b) determinants of price elasticity of supply (c) significance of price elasticity of supply to the consumer, producer and government expenditure (d) significance of PES	causes of shifts O2.6.3 illustrate shifts of the supply curve and explain their causes O2.7.1 define, draw and interpret market equilibrium and disequilibrium O2.7.2 show the effects of changes in the market O2.8.1 define and calculate price elasticity of demand O2.8.2 draw diagrams to show the different elasticities O2.8.3 explain the determinants of price elasticity of demand and describe the usefulness of price elasticity of demand in particular situations e.g. revenue changes, consumer, producer and government expenditure O2.8.4 discuss the implications of PED in decision-making O2.9.1 define and calculate price elasticity of supply O2.9.2 draw diagrams to show the different elasticities O2.9.3 explain the determinants of price elasticity of supply and describe the significance of price elasticity of supply to the consumer, producer and government expenditure O2.9.4 discuss the implications of PES in decision-making

3 THE INDIVIDUAL AS A PRODUCER, CONSUMER AND BORROWER		
3.0 show knowledge and understanding of microeconomic decision makers	C3.1 money and banking (a) money (i) definition (ii) characteristics of money (iii) functions of money (b) commercial banks (i) definition (ii) functions (c) central banks (i) definition (ii) functions C 3.2 stock exchange (a) operations of the stock exchange (b) bearish and bullish markets (c) functions of the stock exchange (d) influences on share prices	O3.1.1 define money and describe the characteristics and functions of money O3.1.2 define and describe the functions commercial and central banks O3.2.1 define stock exchange, stocks and bonds O3.2.2 define and describe bearish and bullish markets O3.2.3 discuss functions of the stock exchange O3.2.4 discuss influences on share prices

	C3.3 workers (a) factors affecting an individual's choice of occupation (b) differences in earnings between different occupational groups C3.4 households (a) spending (i) definition (ii) motives (iii) influences (b) saving (i) definition (ii) motives (iii) influences (c) borrowing (i) definition (ii) motives (iii) influences (d) expenditure patterns C3.5 trade unions (i) definition (ii) functions (iii) advantages (iv) disadvantages	O3.3.1 describe wage factors and non-wage factors O3.3.2 describe changes in earnings over time for an individual O3.3.3 discuss factors that cause differences in earnings between different occupational groups O3.4.1 define, describe motives and influences on spending, saving and borrowing O3.4.2 analyse the expenditure patterns for different income groups; low and high income groups O3.5.1 define and discuss the functions, advantages and disadvantages of a trade union to the worker, firm and government

4. THE PRIVATE FIRM AS A PRODUCER AND EMPLOYER		
4.0 Demonstrate knowledge and understanding of the operations of private firms in an economy	C4.1 types of business organisations in the private sector (a) sole proprietors (i) definition (ii) features (iii) advantages (iv) disadvantages (b) partnerships (i) definition (ii) features (iii) advantages (iv) disadvantages (c) private companies (i) definition (ii) features (iii) advantages (iv) disadvantages (d) public companies (i) definition (ii) features (iii) advantages (iv) disadvantages (e) multinationals (i) definition (ii) features (iii) advantages (iv) disadvantages	O4.1.1 discuss the features, advantages and disadvantages of business organisations in the private sector

	(f) co-operatives (i) definition (ii) features (iii) advantages (iv) disadvantages	
	C4.2 effects of changes in the structure of business organisations	O4.2.1 describe the effects of changes in the structure of business organisations
	C4.3 stages production (a) primary production (b) secondary production (c) tertiary production	O4.3.1 describe the stages of production
	C4.4 (a) labour-intensive production (i) definition (ii) advantages (iii) disadvantages	O4.4.1 define labour-intensive production, discuss the advantages and disadvantages of labour-intensive production
	(b) capital-intensive production (i) definition (ii) advantages (iii) disadvantages	O4.4.2 define capital-intensive production, discuss the advantages and disadvantages of capital-intensive production
	C4.5 division of labour /specialisation at individual level (a) advantages (b) disadvantages	O4.5.1 define division of labour/specialisation at individual level and describe the advantages and disadvantages of division of labour/ specialisation at individual level
	C4.6 production and productivity (a) production (b) productivity	O4.6.1 define and differentiate between production and productivity
	C4.7 costs and revenue (a) variable cost (i) definition (ii) calculation (iii) drawing (b) fixed cost (i) definition (ii) calculation (iii) drawing (c) total cost (i) calculation (ii) drawing (d) average cost (i) definition (ii) calculation (iii) drawing (e) total revenue (i) definition (ii) calculation (iii) drawing	O4.7.1 define, calculate and draw total and average cost, fixed, variable cost, total and average revenue

	(f) average revenue (i) definition (ii) calculation (iii) drawing (g) changes in costs as output changes	 O4.7.2 describe changes in costs as output changes
	C4.8 the principle of profit maximisation in relation to: (a) total cost (b) total revenue	O4.8.1 define the principle of profit maximisation as a goal in relation to total cost and total revenue O4.8.2 calculate profit
	C4.9 the effects of changes in profits	O4.9.1 analyse the effects of changes in profits
	C4.10 objectives of firms	O4.10.1 discuss the objectives of firms (survival, social welfare, profit maximisation and growth)
	C4.11 sizes of firms (a) the main reasons for the different sizes of firms	O4.11.1 describe the main reasons for the different sizes of firms (size of market, capital and organisation)
	(b) reasons why small firms remain small (i) advantages of small firms (ii) disadvantages of small firms	O4.11.2 analyse reasons why small firms remain small O4.11.3 discuss the advantages and disadvantages of small firms
	C4.12 growth of firms (a) internal growth (i) advantages (ii) disadvantages (b) external growth (integration) (i) horizontal (ii) vertical (iii) conglomerate (iv) lateral (c) economies of scale (i) internal (ii) external (d) diseconomies of scale (i) internal (ii) external	O4.12.1 define, describe internal and external growth and discuss advantages and disadvantages O4.12.2 define, describe the types of integration (horizontal, vertical, conglomerate and lateral) O4.12.3 define, discuss internal and external economies and diseconomies of scale
	C4.13 market structures (a) perfect competition (i) characteristics (ii) advantages (iii) disadvantages (b) monopoly (i) characteristics (ii) advantages (iii) disadvantages	O4.13.1 define, describe characteristics, discuss advantages and disadvantages of market structures

5. ROLE OF GOVERNMENT IN AN ECONOMY		
5.0 Recognise and appreciate the role of government in an economy	C5.1 public corporations (i) definition (ii) features (iii) advantages (iv) disadvantages	O5.1.1 define, describe features, and discuss the advantages and disadvantages of business organisations in the public sector: public corporations
	C5.2 the main aims of government (a) full employment (b) price stability (c) economic growth (d) redistribution of income (e) balance of payments stability	C5.2.1 discuss the main aims of the government
	C5.3 possible conflict between government aims	O5.3.1 analyse possible conflicts between government aims
	C5.4 government economic policies (a) fiscal policy (i) budget (ii) government spending (iii) aims of taxation (iv) types of taxation (direct, indirect) (v) structure of taxation (progressive, regressive, proportional) (vi) characteristics of a good tax system (vii) the incidence and impact of taxation (viii) effects of fiscal policy on government macroeconomic aims (b) monetary policy (i) monetary policy measures (ii) effects of monetary policy on government macroeconomic aims (c) supply side policy (i) supply side policy measures (ii) effects of supply side policy on government macroeconomic aims	O5.4.1 explain the main government economic policies i.e. fiscal policy, monetary and supply side policy O5.4.2 describe the aims, types, structure and characteristics of taxation O5.4.3 describe the incidence and impact of taxation O5.4.4 analyse the effects of government economic policies on macroeconomic aims
	C5.5 government's influence on private producers	O5.5.1 describe government's influence on private producers (regulation, subsidies, taxes, privatisation and nationalisation)
	C5.6 government initiatives in Eswatini to develop entrepreneurial skills such as Small Enterprises Development Company (SEDCO), Eswatini Development Finance Corporation (FINCORP), Youth Enterprise Fund.	5.6.1 explain government initiatives in Eswatini to develop entrepreneurial skills

6. ECONOMIC INDICATORS		
6.0 Demonstrate knowledge and understanding and develop skills of analysing economic performance	C6.1 inflation (a) types (i) demand pull (ii) cost push (b) causes (c) calculation of Consumer Price Index (d) consequences of inflation (e) policies to control inflation	O6.1.1 explain and describe inflation, types of inflation and the causes of inflation O6.1.2 discuss and calculate the Consumer Price Index O6.1.3 state and analyse the consequences of inflation and the policies to control inflation

	C6.2 employment, unemployment and full employment (a) types of employment (i) full-time (ii) part-time (iii) casual (iv) fixed-term and contract (v) apprentices and trainees (vi) commission and piece rate (vii) self-employment (b) changing patterns and levels of employment (c) causes of unemployment (d) types of unemployment (i) frictional (ii) seasonal (iii) structural (iv) cyclical (e) consequences of unemployment (f) policies to reduce unemployment	O6.2.1 define employment, unemployment and full employment O6.2.2 state, explain and describe the types of employment, changing patterns and levels of employment, causes of unemployment and the types of unemployment O6.2.3 state and analyse the consequences of unemployment and the policies to reduce unemployment
	C6.3 output (a) economic growth, recession, gross domestic product (GDP), gross national product (GNP), real GDP, nominal GDP (b) economic cycle (i) drawing (ii) interpretation of the phases (c) causes of economic growth and recession (d) consequences of economic growth and recession (e) policies to promote economic growth	O6.3.1 explain economic growth, recession, gross domestic product, gross national product, real gross domestic product and nominal gross domestic product O6.3.2 describe, draw and interpret the phases of the economic cycle O6.3.3 state, explain and analyse the causes and consequences of economic growth and recession, and policies to promote economic growth
	C6.4 living standards (a) measures of living standards (i) real GDP per head (ii) human development index (HDI) and its components (iii) advantages and disadvantages of real GDP per head and HDI as indicators (b) comparing living standards between countries	O6.4.1 describe living standards, gross domestic product per head and human development index O6.4.2 state and discuss the advantages and disadvantages of living standards O6.4.3 discuss differences in living standards between countries

7. **DEVELOPED AND DEVELOPING ECONOMIES: Trends in Production, Population and Living Standards**		
7.0 Display knowledge and understanding of trends in production, population and living standards for economies at	C7.1 poverty (a) (i) absolute (ii) relative (b) causes (c) policies to alleviate poverty in Eswatini C7.2 population	O7.1.1 explain absolute and relative poverty O7.1.2 state and discuss the causes of poverty and the policies to alleviate poverty in Eswatini

different levels of development	(a) characteristics (i) developing economies (ii) developed economies (b) factors that affect population growth (i) birth rate (ii) death rate (iii) fertility rate (iv) net migration (c) reasons for the different rates of growth in different countries (d) the effects of changing size and structure on an economy (i) social (ii) economic (iii) environmental (e) ageing population (i) consequences (ii) ways of coping (f) internal migration (urbanisation) (i) advantages (ii) disadvantages	O7.2.1 state and describe the characteristics of developed and developing economies, factors that affect population growth, and the reasons for different rates of growth in different countries O7.2.2 define factors that affect population growth O7.2.3 analyse and discuss effects of the changing size and structure on an economy O7.2.4 discuss the consequences and ways of coping with ageing population O7.2.5 define and discuss advantages and disadvantages of internal migration

8. INTERNATIONAL ASPECTS		
8.0 Show knowledge and understanding, application and analysis of issues pertaining international trade	C8.1 specialisation (a) regional level (i) advantages (ii) disadvantages (b) national level (i) advantages (ii) disadvantages C8.2 balance of payments (a) the structure of the current account of the balance of payments (i) trade in goods (ii) trade in services (iii) primary income (iv) secondary income (b) calculations of current account balance (c) causes of current account deficits and surpluses (d) consequences of current account deficits and surpluses C8.3 trade protection (a) methods of trade protection (i) tariffs (ii) quota (iii) embargo (iv) exchange control (v) quality standards (vi) expensive paperwork (vii) voluntary export restraints (viii) subsidies (b) advantages and disadvantages C8.4 free trade (a) merits and demerits	O8.1.1 define specialisation at regional and national level O8.1.2 state and discuss the advantages and disadvantages of specialisation at regional and national level O8.2.1 explain the balance of payments and the components of its structure O8.2.2 calculate current account balance O8.2.3 state, describe and analyse the causes and consequences of current account deficits and surpluses O8.3.1 explain trade protection and the methods of protection O8.3.2 state and evaluate the merits and demerits of trade protection O8.4.1 define free trade and discuss the advantages

	(b) the importance of trade agreements to Eswatini (i) SADC (ii) SACU	and disadvantages of free trade O8.4.2 explain and analyse the importance of trade agreements to Eswatini (SADC and SACU)
	C8.5 exchange rates (a) types (i) fixed (ii) floating (b) causes of exchange rates fluctuations (c) consequences of exchange rates fluctuations (d) Eswatini's currency (Lilangeni) being tied to the South African Rand (pegging)	O8.5.1 explain exchange rates and its types O8.5.2 state and discuss the advantages and disadvantages of the types of exchange rates O8.5.3 state, describe and analyse the causes and consequences of exchange rates fluctuations O8.5.4 state and evaluate the advantages and disadvantages of Eswatini's currency being tied to the South African Rand

GRADE DESCRIPTIONS

The scheme of assessment is intended to encourage positive achievement by all candidates. Grade descriptions are provided to give a general indication of the standards of achievement likely to have been shown by candidates awarded particular grades. The grade awarded will depend on the extent to which the candidate has met the assessment objectives overall and may conceal weakness in one aspect of the examination that is balanced by above-average performance on some other.

Criteria for the standard of achievement likely to have been shown by candidates awarded Grades A, C and F are shown below.

A Grade A candidate has demonstrated the following abilities:

AO1 Knowledge with understanding

- An excellent ability to identify detailed facts and principles in relation to the content of the syllabus
- An excellent ability to describe graphs, diagrams, tables
- A thorough ability to define the concepts and ideas of the syllabus

AO2 Analysis

- An excellent ability to classify and comment on information
- An ability to apply this information in a logical and well-structured manner to illustrate the application to a particular situation of a piece of economic analysis

AO3 Critical evaluation, Judgement and decision-making

- A sound ability to discriminate between complex and varied information and to distinguish clearly between facts and opinions
- A sound ability to make clear, reasoned judgements and communicate them in an accurate and logical manner
- A thorough ability to classify and order information
- A sound ability to form conclusions from this information and to demonstrate these conclusions clearly and logically.

A Grade C candidate has demonstrated the following abilities:

AO1 Knowledge with understanding

- A sound ability to identify detailed facts and principles in relation to the content of the syllabus.
- A sound ability to describe clearly graphs, diagrams, tables
- A sound ability to define the concepts and ideas of the syllabus

AO2 Analysis

- An ability to use and comment on information present in a non-verbal as well as a verbal manner
- An ability to apply this information to illustrate economic analysis to particular situations

AO3 Critical evaluation, Judgement and decision-making

- An ability to discriminate between more complex information and to distinguish clearly between facts and opinions
- An ability to evaluate and make reasoned judgements
- An ability to use evidence accurately and draw conclusions
- An ability to draw conclusions and present these in a clear manner using appropriate methods.

A Grade F candidate has demonstrated the following abilities:

AO1 Knowledge with understanding

- Some ability to identify specific facts or principles in relation to the content of the syllabus
- Some ability to describe graphs, diagrams, tables
- Some familiarity with the central concepts and ideas of the syllabus

AO2 Analysis

- Some ability to classify data in a simple way and some ability to select relevant information from a set of data
- A rudimentary ability to apply the tools of economic analysis to particular situations

AO3 Critical evaluation, Judgement and decision-making

- A limited ability to discriminate between different sources of information and to describe the difference between facts and opinions
- A rudimentary ability to use information relating to a particular topic and draw some basic conclusions.

GLOSSARY OF TERMS

It is hoped that the glossary will prove helpful as a guide, i.e., it is neither exhaustive nor definitive. The glossary has been deliberately kept brief not only with respect to the number of terms included but also to the descriptions of their meanings. Candidates should appreciate that the meaning of a term must depend in part on its context.

In all questions, the number of marks allocated is shown on the examination paper, and should be used as a guide by candidates to how much detail to give or time to spend in answering. In describing a process the mark allocation should guide the candidate about how many steps to include. In explaining why something happens, it guides the candidate on how many reasons to give, or how much detail to give for each reason.

Command words	**What it means**
Analyse	Examine in detail to show meaning, identify elements and the relationship between them.
Calculate	Provide a numerical answer from the data provided.
Define	Give a precise meaning of a term or word.
Describe	Give details of the data or concept.
Discuss	Explain the two sides of an argument and arrive at a reasoned conclusion.
Explain	Identify and give details of the data or concept.
State/Give/Identify	Give facts, ideas or names but does not need to explain them.
Use	Base the answer on the information provided.
Illustrate	Present economic knowledge and understanding using, diagrams, pictorials and examples.
Evaluate/ Do you think/ Do you agree	Consider the merits and demerits of a particular issue before reaching a conclusion

Assessment objective	**Applicable command words**
AO1 Knowledge and understanding	State/Give/Identify, Describe, Define
AO2 Analysis	Illustrate, Use, Explain, why or how, calculate, analyse
AO3 Critical evaluation, Judgement and decision-making	Evaluate/ Do you think/ Do you agree, Discuss

ADDITIONAL INFORMATION

Previous Study
Students who are eligible to study EGCSE Economics (6899) must have completed the Eswatini Junior Certificate of Secondary qualification or its equivalent.

Combining with other Syllabuses
Candidates can take this syllabus alongside any other EGCSE or Prevocational Educational syllabuses in a single series.

Availability
This syllabus is only available in the October/ November examination sessions.

Language
This syllabus and related assessment materials are available in English only

Supporting Teachers
This course provides the following resources available in www.examscouncil.org.sz:

- Teaching resources: syllabus
- Exam preparation resources: question papers, examination reports



P. O. Box 1394, MBABANE
Tel: (+268) 2417 8000
Fax: (+268) 2416 2862
Email: registrar@examscouncil.org.sz
Web: www.examscouncil.org.sz

Disclaimer: The content of this booklet is owned by the Examinations Council of Eswatini Republication, alteration, transmission, resale or redestribution in any form by any means, without prior written consern of ECESWA is prohibited

© ECESWA