

CAMBRIDGE IGCSE

Economics 0455

Syllabus Overview

Examinations 2027, 2028 and 2029

Understanding the whole syllabus

Economics connects choices made by individuals and firms with outcomes across the whole economy. Diagrams, numerical evidence and written arguments are different ways of explaining those connections. A policy may benefit one group while imposing costs on another, which is why assumptions and context matter.

For Economics 0455, the content map below follows the approved subject briefing and the official syllabus. Labels group related areas for orientation; the detailed syllabus remains the authority for individual learning requirements.

Content map

Syllabus area or component	What the area covers
1: Scarcity and choice	The syllabus begins with the basic economic problem: scarcity, factors of production, opportunity cost and production possibility curves.
2: Allocation of resources	You will then study how resources are allocated through markets. This includes demand, supply, price determination, elasticity, market failure and the differences between market and mixed economic systems.
3: Microeconomic decision-makers	Microeconomics examines the decisions made by households, workers, banks and firms. You will study production, costs, revenue, business objectives and different types of market.
4-5: Macroeconomy and development	Macroeconomics focuses on government policy, economic growth, unemployment and inflation. The course also examines living standards, poverty, population change and differences in development between countries.
6: International trade and globalisation	The final area covers specialisation, international trade, globalisation, trade restrictions, exchange rates and the current account of the balance of payments.
Economic reasoning	Assessment develops your knowledge of economic ideas, your ability to analyse written, numerical and diagrammatic information, and your ability to evaluate competing arguments and uncertain outcomes.

These areas should be read as a connected course. Begin with the foundational knowledge identified in the first part of the map, then build towards the applications and explanations that depend on it. Study a concept, its diagram and its verbal explanation together. Keep separate records of calculation errors and gaps in reasoning, and revisit both before moving to timed data-response and essay work. Where a row describes a choice of topics or components, study the selection required by your agreed route rather than treating all alternatives as compulsory.

Qualification and component choices

All candidates follow the component structure shown in the Assessment Overview. There is no separate Core/Extended route in this syllabus.

The assessed skills

Assessment objectives describe the abilities Cambridge looks for across the qualification. The following explanations paraphrase the syllabus objectives; they are not additional topics or separate orientation tasks.

Assessment objective	Meaning for the learner
AO1 Knowledge and understanding	Select accurate subject knowledge, terminology and examples that answer the question, and explain their meaning.
AO2 Analysis	Interpret the information, apply an appropriate method and explain the relationships or reasoning that support the answer.
AO3 Evaluation	Weigh evidence, explanations or methods, explain limitations and reach a justified judgement.

These abilities work together in an answer. Accurate knowledge supports application, while a clear explanation shows how the evidence or method leads to a conclusion. The balance varies by component, so the next lesson connects these abilities with the actual assessment formats.

Key pointers: Follow the stated examination-year syllabus, cover the required areas for your route and develop skills alongside knowledge. **Next:** Open **Assessment Overview**.