



Economics and Markets Study map

BEFORE YOU BEGIN


-  • Scheduling your exam appointment
- Foundation exams rules and regulations
- Preparing for Foundation exams
- Learning objectives
- Frequently asked questions
- Additional learning support

 Using your study guide

 Using your ePub study guide

-  • Study guide (PDF)
- Study guide (ePub)


MODULE 2

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 2

Study time proportion: 5%


MODULE 4

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 4

Study time proportion: 8%


MODULE 6

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 6

Study time proportion: 5%


MODULE 8

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 8

Study time proportion: 5%


MODULE 10

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 10

Study time proportion: 4%


MODULE 12

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 12

Study time proportion: 10%

EXAM PREPARATION

-  • Scheduling your exam appointment
- What to expect on the day of your exam
- Accessing and understanding your results

 • What to expect on the day of your exam

 • Exam tutorial

-  • Pearson VUE On-screen calculator
- On-screen exam tools

BYB

M1

M2

M3

M4

M5

M6

M7

M8

M9

M10


M11


M12

M13

EP


MODULE 1

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 1

Study time proportion: 11%


MODULE 3

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 3

Study time proportion: 12%


MODULE 5

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 5

Study time proportion: 7%


MODULE 7

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 7

Study time proportion: 10%


MODULE 9

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 9

Study time proportion: 5%


MODULE 11

-  • Study guide (PDF)
- Study guide (ePub)

 Chapter overview—Module 11

Study time proportion: 8%

MODULE 13

-  • Study guide (PDF)
- Study guide (ePub)


 Chapter overview—Module 13

Study time proportion: 10%


Key:

 Activity

 Audio

 Check your understanding










 Study guide

 Supplementary document
















 Video

 Web link







Detailed study session planning

			Recommended study time	Done
Before you begin				
—		Scheduling your exam appointment	10 mins	
—		Foundation exams rules and regulations	20 mins	
—		Preparing for Foundation exams	20 mins	
—		Learning objectives	10 mins	
—		Frequently asked questions	20 mins	
—		Additional learning support	5 mins	
—		Using your study guide	5 mins	
—		Using your ePub study guide	10 mins	
—		Study guide—Introduction	20 mins	
Total			2 hrs	













Notes:

			Recommended study time	Done
Study session	Module 1—Understanding economic data			
—		Audio: Chapter overview—Module 1	10 mins	
—		Study guide—Before you begin	50 mins	
1		Study guide—Overview – Economics and data	5 mins	
2		Study guide—Statistical analysis	45 mins	
3		Study guide—Sampling	1 hr	
4		Study guide—Survey methods for collecting statistical information	15 mins	
5		Study guide—Published sources of statistical information	20 mins	
6		Study guide—Levels of data measurement	20 mins	
7		Study guide—Data presentation	1.5 hrs	
8		Study guide—Graphical representation of data	1 hr 10 mins	
9		Study guide—Central tendency and variability	15 mins	
10		Study guide—Mean, median and mode	2 hrs	
11		Study guide—Measures of variability	1.5 hrs	
12		Study guide—Distribution shapes	2 hrs	
—		Study guide—Quick revision questions	1 hr 20 mins	
Total			13.5 hrs	








Notes:

			Recommended study time	Done
Study session	Module 2—Defining economics and the market			
—		Audio: Chapter overview—Module 2	10 mins	
—		Study guide—Before you begin	20 mins	
1		Study guide—Fundamental economic ideas	2 hrs 40 mins	
2		Study guide—Markets	30 mins	
3		Study guide—Absolute and comparative advantage	1.5 hrs	
—		Study guide—Quick revision questions	20 mins	
Total			5.5 hrs	











Notes:

			Recommended study time	Done
Study session	Module 3—Demand, supply and the price mechanism			
—		Audio: Chapter overview—Module 3	10 mins	
—		Study guide—Before you begin	40 mins	
1		Study guide—Demand	2.5 hrs	
2		Study guide—Supply	1.5 hrs	
3		Study guide—Market equilibrium	1 hr	
4		Study guide—Demand and supply analysis	1 hr 10 mins	
5		Study guide—Price legislation	1.5 hrs	
6		Study guide—Price elasticity of demand	3 hrs	
7		Study guide—Income elasticity of demand	30 mins	
8		Study guide—Cross elasticity of demand	30 mins	
9		Study guide—Elasticity of supply	1 hr	
—		Study guide—Quick revision questions	1 hr	
Total			14.5 hrs	







Notes:

			Recommended study time	Done
Study session	Module 4—Costs, revenue and productivity			
—		Audio: Chapter overview—Module 4	10 mins	
—		Study guide—Before you begin	30 mins	
1		Study guide—Costs, revenues and the output decision	2 hrs 10 mins	
2		Study guide—Costs of production	1 hr 10 mins	
3		Study guide—Costs and diminishing returns	2 hrs 45 mins	
4		Study guide—Economies of scale	2 hrs 10 mins	
—		Study guide—Quick revision questions	35 mins	
Total			9.5 hrs	














Notes:

			Recommended study time	Done
Study session	Module 5—Market structures			
—		Audio: Chapter overview—Module 5	10 mins	
—		Study guide—Before you begin	30 mins	
1		Study guide—Perfect competition	1 hr 20 mins	
2		Study guide—Monopoly	1 hr	
3		Study guide—Consequences of monopoly	1.5 hrs	
4		Study guide—Monopolistic competition	45 mins	
5		Study guide—Oligopoly	1 hr 15 mins	
6		Study guide—Oligopsony	40 mins	
7		Study guide—Approaches to competition compared	40 mins	
—		Study guide—Quick revision questions	40 mins	
Total			8.5 hrs	










Notes:

			Recommended study time	Done
Study session	Module 6—Market failure, externalities and intervention			
—		Audio: Chapter overview—Module 6	10 mins	
—		Study guide—Before you begin	25 mins	
1		Study guide—Market failure	25 mins	
2		Study guide—Types of market failure	2 hrs 40 mins	
3		Study guide—Taxes and subsidies	1 hr 40 mins	
—		Study guide—Quick revision questions	40 mins	
Total			6 hrs	









Notes:

			Recommended study time	Done
Study session	Module 7—National income accounting			
—		Audio: Chapter overview—Module 7	10 mins	
—		Study guide—Before you begin	45 mins	
1		Study guide—National economic activity	15 mins	
2		Study guide—National income accounting	50 mins	
3		Study guide—The circular flow of income in the economy	50 mins	
4		Study guide—Approaches to national income accounting	1 hr 20 mins	
5		Study guide—Interpreting information about national income	1 hr	
6		Study guide—Demand and supply, and national income	15 mins	
7		Study guide—Consumption, savings and investment	2 hrs	
8		Study guide—The multiplier	1 hr 45 mins	
9		Study guide—Aggregate supply	15 mins	
10		Study guide—The equilibrium level of national income	1 hr 45 mins	
—		Study guide—Quick revision questions	50 mins	
			Total	12 hrs








Notes:

			Recommended study time	Done
Study session	Module 8—Macroeconomic concepts			
—		Audio: Chapter overview—Module 8	10 mins	
—		Study guide—Before you begin	35 mins	
1		Study guide—Unemployment	55 mins	
2		Study guide—Inflation	45 mins	
3		Study guide—Unemployment and inflation	55 mins	
4		Study guide—Money and the money supply	55 mins	
5		Study guide—Credit and interest rates	30 mins	
6		Study guide—Theories of money	40 mins	
—		Study guide—Quick revision questions	35 mins	
Total			6 hrs	









Notes:

			Recommended study time	Done
Study session	Module 9—Macroeconomic policy			
—		Audio: Chapter overview—Module 9	10 mins	
—		Study guide—Before you begin	25 mins	
1		Study guide—Government policies and objectives	10 mins	
2		Study guide—Fiscal policy	1.5 hrs	
3		Study guide—Monetary policy	1 hr 45 mins	
4		Study guide—Effectiveness of macroeconomic policy	30 mins	
5		Study guide—The role of monetary authorities	50 mins	
—		Study guide—Quick revision questions	40 mins	
			Total	6 hrs







Notes:

			Recommended study time	Done
Study session	Module 10—Government regulations			
—		Audio: Chapter overview—Module 10	10 mins	
—		Study guide—Before you begin	30 mins	
1		Study guide—Market failure and regulation	40 mins	
2		Study guide—Privatisation and denationalisation	50 mins	
3		Study guide—Public policy towards monopolies	50 mins	
4		Study guide—Income distribution and inequality	1 hr 15 mins	
—		Study guide—Quick revision questions	45 mins	
Total			5 hrs	








Notes:

			Recommended study time	Done
Study session	Module 11—Frequency distributions and probability			
—		Audio: Chapter overview—Module 11	10 mins	
—		Study guide—Before you begin	40 mins	
1		Study guide—Frequency distributions	1 hr 15 mins	
2		Study guide—Probability	15 mins	
3		Study guide—Ways of assigning probability	2 hrs	
4		Study guide—Probability rules	3 hrs	
5		Study guide—Probability matrices	1.5 hrs	
—		Study guide—Quick revision questions	40 mins	
Total			9.5 hrs	


















Notes:

			Recommended study time	Done
Study session	Module 12—Hypothesis testing			
—		Audio: Chapter overview—Module 12	10 mins	
—		Study guide—Before you begin	35 mins	
1		Study guide—The concept of hypothesis testing	30 mins	
2		Study guide—Significance levels	2.5 hrs	
3		Study guide—Testing	7 hrs 45 mins	
—		Study guide—Quick revision questions	30 mins	
Total			12 hrs	

Notes:

			Recommended study time	Done
Study session	Module 13—Simple linear regression and correlation			
—		Audio: Chapter overview—Module 13	10 mins	
—		Study guide—Before you begin	20 mins	
1		Study guide—Regression and correlation	30 mins	
2		Study guide—Correlation	4 hrs	
3		Study guide—Regression	1 hr 45 mins	
4		Study guide—The line of best fit	4 hrs 15 mins	
—		Study guide—Quick revision questions	1 hr	
Total			12 hrs	

Notes:

			Recommended study time	Done
Study session	Exam preparation—Revision			
—		Scheduling your exam appointment	10 mins	
1		Study guide—Revise Modules 1, 2 and 3	2 hrs 10 mins	
—		Study guide—Revision questions for Modules 1, 2 and 3	1.5 hrs	
2		Study guide—Revise Modules 4, 5 and 6	1.5 hrs	
—		Study guide—Revision questions for Modules 4, 5 and 6	1 hr	
3		Study guide—Revise Modules 7, 8 and 9	1 hr 15 mins	
—		Study guide—Revision questions for Modules 7, 8 and 9	1 hr 15 mins	
4		Study guide—Revise Modules 10 and 11	45 mins	
—		Study guide—Revision questions for Modules 10 and 11	45 mins	
5		Study guide—Revise Modules 12 and 13	1.5 hrs	
—		Study guide—Revision questions for Modules 12 and 13	1 hr 10 mins	
—		What to expect on the day of your exam	5 mins	
—		Video: What to expect on the day of your exam	5 mins	
—		Pearson VUE On-screen calculator	5 mins	
—		On-screen exam tools	5 mins	
—		Exam tutorial	30 mins	
—		Accessing and understanding your results	10 mins	
			Total	14 hrs

Notes:

Suggested study schedule by weeks

Six weeks

Module	Total hours	Suggested weeks
1 Understanding economic data	13.5	Week 1
2 Defining economics and the market	5.5	Week 1
3 Demand, supply and the price mechanism	14.5	Week 1, 2
4 Costs, revenue and productivity	9.5	Week 2, 3
5 Market structures	8.5	Week 3
6 Market failure, externalities and intervention	6	Week 3
7 National income accounting	12	Week 3, 4
8 Macroeconomic concepts	6	Week 4
9 Macroeconomic policy	6	Week 4, 5
10 Government regulations	5	Week 5
11 Frequency distributions and probability	9.5	Week 5
12 Hypothesis testing	12	Week 5, 6
13 Simple linear regression and correlation	12	Week 6

12 weeks

Module	Total hours	Suggested weeks
1 Understanding economic data	13.5	Week 1, 2
2 Defining economics and the market	5.5	Week 2
3 Demand, supply and the price mechanism	14.5	Week 2, 3, 4
4 Costs, revenue and productivity	9.5	Week 4, 5
5 Market structures	8.5	Week 5, 6
6 Market failure, externalities and intervention	6	Week 6
7 National income accounting	12	Week 6, 7
8 Macroeconomic concepts	6	Week 7, 8
9 Macroeconomic policy	6	Week 8, 9
10 Government regulations	5	Week 9
11 Frequency distributions and probability	9.5	Week 9, 10
12 Hypothesis testing	12	Week 10, 11
13 Simple linear regression and correlation	12	Week 11, 12

24 weeks

Module	Total hours	Suggested weeks
1 Understanding economic data	13.5	Week 1–3
2 Defining economics and the market	5.5	Week 3–4
3 Demand, supply and the price mechanism	14.5	Week 4–7
4 Costs, revenue and productivity	9.5	Week 7–9
5 Market structures	8.5	Week 9–11
6 Market failure, externalities and intervention	6	Week 11–12
7 National income accounting	12	Week 12–14
8 Macroeconomic concepts	6	Week 14–16
9 Macroeconomic policy	6	Week 16–17
10 Government regulations	5	Week 17–18
11 Frequency distributions and probability	9.5	Week 18–20
12 Hypothesis testing	12	Week 20–22
13 Simple linear regression and correlation	12	Week 22–24

52 weeks

Module	Total hours	Suggested weeks
1 Understanding economic data	13.5	Week 1–6
2 Defining economics and the market	5.5	Week 6–9
3 Demand, supply and the price mechanism	14.5	Week 9–15
4 Costs, revenue and productivity	9.5	Week 15–19
5 Market structures	8.5	Week 19–23
6 Market failure, externalities and intervention	6	Week 23–25
7 National income accounting	12	Week 25–31
8 Macroeconomic concepts	6	Week 31–33
9 Macroeconomic policy	6	Week 33–36
10 Government regulations	5	Week 36–38
11 Frequency distributions and probability	9.5	Week 38–42
12 Hypothesis testing	12	Week 42–47
13 Simple linear regression and correlation	12	Week 47–52