

**Saint Gabriel’s Foundation**

Bangkok, Thailand

**The Learning Strand and Standard/Indicators**

**Subject: Social Studies Code:**

**Level: Secondary 6 Semester: 1**

**Strand 3: Economics**

**Sub – strand: Macroeconomic policies**

**Standard So.3.2:** Understanding of various economic systems and institutions, economic relations and necessity for economic cooperation in the world community.

**Indicators:**

So.3.2.1. Define monetary and fiscal policies

So.3.2.2. Understand the function of Aggregate Demand and Aggregate Supply

So.3.2.3. Understand the functions of monetary and fiscal policies

So.3.2.4. Explain how the Aggregate Expenditure Income Approach may be used to analyze the way fiscal and monetary policies can affect the levels of employment, rate of inflation and economic growth

**Strand 3: Economics**

**Sub – strand: Effects of Government policies**

**Standard So.3.2:** Understanding of various economic systems and institutions, economic relations and necessity for economic cooperation in the world community.

**Indicators:**

So.3.2.1. Understand monetary and fiscal policies framework in an open economy;

So.3.2.2. Analyze the effectiveness of government policies;

So.3.2.3. Identify the current government economic policies of Thailand;

So.3.2.4. Evaluate the effectiveness of Thailand’s economic policies

**Strand 3: Economics**

**Sub – strand: International Trade**

**Standard So.3.2:** Understanding of various economic systems and institutions, economic relations and necessity for economic cooperation in the world community.

**Indicators:**

So.3.2.1. Define and understand the importance of trade;

So.3.2.2. Understand the concept of comparative and absolute advantage

So.3.2.3. Explain and analyze the gains from international trade;

So.3.2.4. Explain pattern of trade between countries using demand and supply analysis

So.3.2.5. Identify and understand different trade policies

**Strand 3: Economics**

**Sub – strand: Balance of Payment & Economic Alliance**

**Standard So.3.2:** Understanding of various economic systems and institutions, economic relations and necessity for economic cooperation in the world community.

**Indicators:**

So.3.2.1. Explain the trends towards globalization and examine its impact on trade in goods, capital flows and international movement of labor;

So.3.2.2. Define and understand Balance of Trade and Balance of Payment;

So.3.2.3. Identify and understand the role of World Trade Organization and the different World Economic Alliance

So.3.2.4. Explain Thailand’s pattern of trade with the rest of the world in recent developments.

**Strand 3: Economics**

**Sub – strand: Thailand’s Economic Features (2)**

**Standard So.3.1:** Understanding and capability of managing resources for production and consumption; efficiency and cost-effective utilization of limited resources available; and understanding principles of Sufficiency Economy for leading a life of equilibrium.

**Indicators:**

So.3.2.1. Realize the importance of the Sufficiency Economy Philosophy to the socio- economic system of the country

So.3.2.2. Identify and understand the benefits and limitations of this Philosophy

So.3.2.3. Analyze economic problems of the community and propose remedial measures.

**Basic Standard of Learning:**

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| **Semester** | **Sub-strands** | **Standards** |
| Semester 1 | Macroeconomics Policies | So.3.2 |
| Effectiveness of Government Policies | So.3.2 |
| International Trade | So.3.2 |
| Balance of Payments and Economic Alliance | So.3.2 |
| Thailand’s Economic Features (2) | So.3.1 |

**References**:

- No information of textbook-

Noted by: Approved by:

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Head, Academic Affairs School Director