

K to 12 BASIC EDUCATION CURRICULUM
SENIOR HIGH SCHOOL – ACCOUNTANCY, BUSINESS AND MANAGEMENT (ABM) SPECIALIZED SUBJECT

Grade: 12

Subject Title: Applied Economics

2nd Semester

No. of Hours/ Semester: 80 hours/ semester

Prerequisite (if needed):

Subject Description: This course deals with the basic principles of applied economics, and its application to contemporary economic issues facing the Filipino entrepreneur such as prices of commodities, minimum wage, rent, and taxes. It covers an analysis of industries for identification of potential business opportunities. The main output of the course is the preparation of a socioeconomic impact study of a business venture.

CONTENT	CONTENT STANDARDS	PERFORMANCE STANDARDS	LEARNING COMPETENCIES	CODE
Quarter I. Chapter 1 Introduction to Applied Economics 1.1 Revisiting Economics as a social science 1.2 Economics as an applied science 1.3 Basic economic problems and the Philippine socioeconomic development in the 21st century	<i>The learner demonstrates an understanding of...</i> economics as an applied science and its utility in addressing the economic problems of the country	<i>The learners shall be able to...</i> analyze and propose solution/s to the economic problems using the principles of applied economics	<i>The learners...</i> 1. define basic terms in applied economics	ABM_AE12-Ia-d-1
			2. identify the basic economic problems of the country	ABM_AE12-Ia-d-2
			3. explain how applied economics can be used to solve economic problems	ABM_AE12-Ia-d-3

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<p>Chapter 2 Applied Economics:</p> <p>2.1 Application of Supply and Demand</p> <ul style="list-style-type: none"> a. Prices of basic commodities b. Labor supply, population growth, and wages c. Labor migration and the Overseas Filipino Worker (OFW) phenomenon d. The Philippine peso and foreign currencies e. The Philippine housing shortage and the real estate boom: Rent and Price structure <p>2.2 Contemporary Economic Issues Facing the Filipino Entrepreneur</p> <ul style="list-style-type: none"> a. Investment and interest rate b. Rentals c. Minimum wage d. Taxes 	<p>the law of supply and demand, and factors affecting the economic situation</p>	<p>conduct a survey of current economic situations within the vicinity</p>	<p>1. explain the law of supply and demand, and how equilibrium price and quantity are determined</p>	<p>ABM_AE12-Ie-h-4</p>
			<p>2. discuss and explain factors affecting demand and supply</p>	<p>ABM_AE12-Ie-h-5</p>
			<p>3. compare the prices of commodities and analyze the impact on consumers</p>	<p>ABM_AE12-Ie-h-6</p>
			<p>4. explain market structures (perfect competition, monopoly, oligopoly, and monopolistic competition)</p>	<p>ABM_AE12-Ie-h-7</p>
			<p>5. analyze the effects of contemporary issues such as migration, fluctuations in the exchange rate, oil price increases, unemployment, peace and order, etc. on the purchasing power of the people</p>	<p>ABM_AE12-Ie-h-8</p>

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<p>QUARTER II Chapter 3. Industry and Environmental Analysis: Business Opportunities Identification</p> <p>3.1 Principles, Tools, and Techniques</p> <p>a. competition b. customers c. suppliers d. competitors e. substitutes</p> <p>3.2 Types of Industries</p> <p>a. agribusiness b. manufacturing c. retail and services d. international trade (exports and imports)</p> <p>3.3 identification of Business Opportunities</p>	industry analysis, its principles, tools, and techniques leading to the identification of business opportunities	apply tools and techniques for business opportunities like the SWOT/TOWS analysis conduct a survey of macro and micro environments affecting business in a locality	1. identify and explain different principles, tools, and techniques in creating a business	ABM_AE12-IIa-d-9
			2. distinguish the different services/products of business and industry in the locality	ABM_AE12II-a-d-10

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Chapter 4. Socioeconomic Impact Study a. consumer (new products and services) b. suppliers - investors (capital, income) c. government (tax revenues, poverty alleviation , basic services) d. households (standard of living, employment) e. international trade (exports and imports of goods and services)	various socioeconomic impacts of business on the following sectors: consumer, supplier and investors, government, households, and international trade	conduct a socioeconomic impact study on consumers (new product and services); suppliers; investors (capital, income) government (tax revenues, poverty alleviation, basic services); households (standard of living, employment) and international trade (exports and imports of goods and services) leading to options in venturing into a business	1. Identify and explain the various socioeconomic factors affecting business and industry	ABM_AE12II-e-g-11
			2. analyze and evaluate the viability of a business and its impact on the community	ABM_AE12II-e-g-12
			3. formulate recommendations and strategies on how to minimize and maximize a business’s negative impact and positive impact, respectively	ABM_AE12II-e-g-13

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Code Book Legend

Sample: ABM_AE12-Ia-d-1

LEGEND		SAMPLE	
First Entry	Learning Area and Strand/ Subject or Specialization	Accountancy, Business and Management	ABM_AE12
	Grade Level	Grade 12	
Uppercase Letter/s	Domain/Content/ Component/ Topic	Applied Economics	
			-
Roman Numeral <i>*Zero if no specific quarter</i>	Quarter	First Quarter	I
Lowercase Letter/s <i>*Put a hyphen (-) in between letters to indicate more than a specific week</i>	Week	Weeks one to four	a-d
			-
Arabic Number	Competency	define basic terms in applied economics	1

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References:

Bautista, Germelino. *Economics and Society*. (Quezon City: Ateneo de Manila University Press, 2013).

Introduction to Entrepreneurship by the Small Enterprises Research and Development Foundation (SERDEF) in Cooperation with UP Institute for Small-Scale Industries. 2007. <http://www.serdef.org/>

Morato, Eduardo A., Jr. PhD. *Preparing for Entrepreneurship*. (Legaspi Village, Makati: ACE Center for Entrepreneurship and Management Education, 2008).

Morato, Eduardo A., Jr. PhD. *A Trilogy on Entrepreneurship: Text and Workbook*. (Legaspi Village, Makati: ACE Center for Entrepreneurship and Management Education, 2015).

Villegas, Bernardo M., PhD. *Guide to Economics for Filipinos*. 7th ed. (San Antonio Village, Makati: Sinagtala Publishers, 2010).

Windows to Entrepreneurship: A Teaching Guide by the Small Enterprises Research and Development Foundation (SERDEF), Philippine Copyright. <http://www.serdef.org/2013>.