

Webnote 94 : Flash Cards for Notetaking¹

What?

This is a note taking system supported by the book 'Make it Stick'. (See study skill section for more details.) What do you need to do? Build a set of revision notes. Improve your ability to memorise. As part of your work outside class, define, apply and review the main economics concepts

Why?

1. Revision guide (the best!)
2. Improves ability to memorise
3. Improves 'answerability'

How?

- Use syllabus. Each item is numbered. E.g. **Item 3** is the key 9 concepts in the course
- Handwrite everything on large index cards.
- DO NOT cram information onto the cards. It is easier to remember if the information is clustered for easy recall. If necessary use a second card for the syllabs item.
- One moded for the index card is the 4 square/quadrant on page 2 below or design your own backside for the cards. See samples on page 3:
 - Definition
 - Example
 - Diagram,chart or any non-linguistic representation
 - Your choice: Translation, additional example, application to a real world situation or an IB exam question etc.

¹ Updated September 7 for 2020 syllabus.

1

Take weighted notes on all items in the syllabus.... 1- 182 (142 SL)

Item
number

... hl in
red

Item	Syllabus Details / Diagrams	Recommended Questions for Cards/Notes	<ul style="list-style-type: none"> IBQ Reading
2.1 Demand			
22	The law of demand -- relationship between price and quantity demanded	22a. How does the law of demand impact the allocation of resources? (2)	Blink Ch. 2 [Oxford economics textbook for old syllabus] Cambridge: Ch. 2 pp 42-45
23 HL Only	<p>Assumptions underlying the law of demand</p> <p>The income and substitution effects</p> <p>The law of diminishing marginal utility</p>	23a. What do the assumptions underlying the law of demand tell us about consumer behaviour (use the assumptions underlying the law of demand) ? (4)	Cambridge: Ch. 2 pp 47-49
24	<p>Demand curve</p> <p>Diagram: downward- sloping demand curve</p>	24a. Draw a fully labeled demand curve for a luxury good or service e.g. economy class airline seat from Dusseldorf to London. (1)	Cambridge: Ch. 2 pp 44-45

Weight..

Indicated ingredient s + level of detail deed.

NB 4/5.... appear as exam questions

2

Weights are 1-5.....what do they mean?

Webnote 501: what the WEIGHTS mean

(1) = define/briefly explain/draw a diagram

(2) = define/briefly explain + example

(3) = define + example + diagram + brief explanation

(4) = important concept requiring ability to explain + analyse (with real world example)

(5) = critical concept requiring ability to evaluate/discuss (with real world example)

Note: use these weights to guide the detail in your work to save you time.

Get Smart! Use this syllabus document

See Page 7 below

Webnote 94

* Note that you can also collaborate on electronic flashcards (terms and definitions only) to help you review vocabulary. Try Quizlet.

Webnote 94 : Flash Cards for Notetaking²

How to take notes in economics?

Syllabus
Number e.g.
3a

Question
(use syllabus questions):

- Use an index card(s) for each question in the syllabus

Reverse side of index card has the answer:

Definition (s)

Diagram or table

Example(s)

ANSWER

² You can also use an IBQ in one of these boxes or a translation into your mother tongue, another example, exam question. Be flexible. It is designed to suit how you learn. **You decide!**

Other alternatives for 'answer' to syllabus question (make your own changes as you need!)

DESIGN your own LAYOUT for **YOUR** cards!

<div>Key Arguments:</div>	<div>Key Diagram</div>
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<div>Advantages:</div> <div>1. . 2. . 3. .</div> <div>Diagram:</div>	<div>Disadvantages:</div> <div>1. . 2. . 3. .</div>
<div>Key Calculation/Example</div>	<div>Answer:</div> <div>make a decision whether advantages or disadvantages are more important.</div>

Summary Notes of main ideas		Keywords review of summary:
1.	Diagram:	1.
2.		2.
3.		3.
4.		4.
5.		5.

DESIGN YOUR OWN LAYOUT / FORMAT...Format works to help you to:

YOU DECIDE.....USE YOUR OWN FORMAT TO MAKE
THE BEST NOTES THAT YOU CAN

.....MEMORIZE

.....EFFECTIVELY +

.....ACCURATELY!

How do you take your notes for your process portfolio?

1. Read and write notes on the cards to answer the syllabus questions?

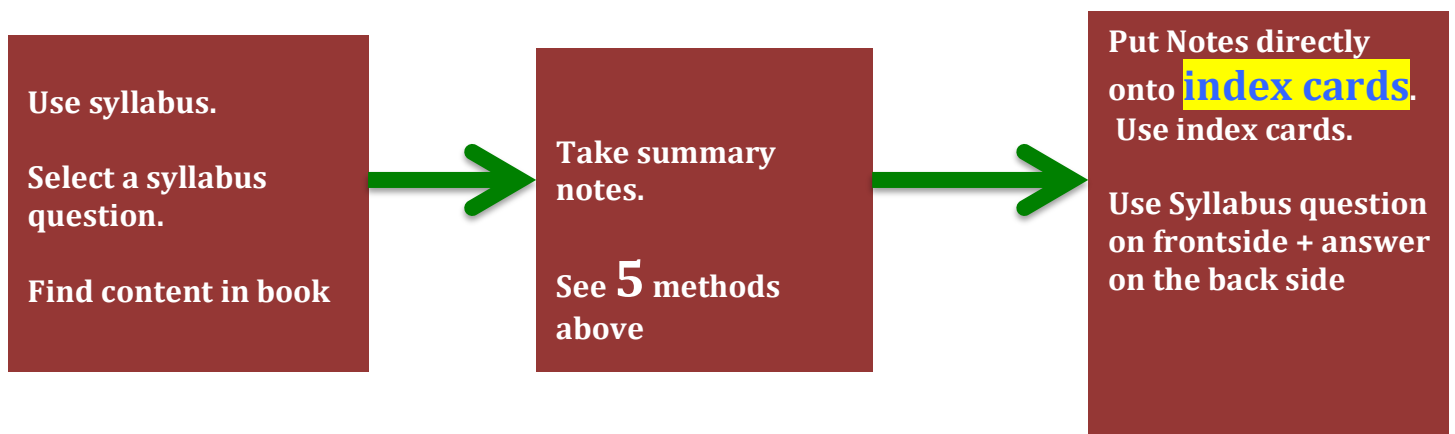
or

2. Read, Take summary notes and then build your Question and Answer cards. 5 Notetaking methods see:
<https://www.ibstudyskills.com/uploads/1/2/3/3/12332158/202-notetaking-5methods.pdf>

Notetaking Model 1



Notetaking Model 2



Advice! Use the weighting system in the syllabus to save you Time. Take enough notes to 'Answer' the question.

NB Advice

Weighting:

How much detail do you need in your Notes? Read this carefully. It Will save you valuable time. Each syllabus item requires at least ONE index card but the higher the number the more detail you need. Be sure to include diagrams at every opportunity. This is important to improve your 'answerability'.

1 = define

2 = define + example

3 = define + example + diagram

4 = important concept requiring ability to explain + analyse

5 = critical concept requiring ability to evaluate/discuss

Index card notetaking:

- 1** card for each question in the syllabus (maybe 2/3 for weights 4+5)
- 2** put the **ITEM+ WEIGHT** number of each syllabus item on your cards
- 3** follow the weighting advice **(1) (2) (3) (4) (5)** that is marked next to each question in the syllabus.
- 4** This is then your...
....**REVISION SYSTEM**

**How do you
know.... that you
know your
economics?**

IBQ

.....Find a question, use webnote 999
and do an index card for the IBQ

How do you know you know?

.....use an IBQ to test your understanding!

Syllabus 3.7
IBQ

IB Question

1. (a) Governments intervene in markets to support firms and to promote equity. Explain **one** policy that could be used to support firms and one policy that could be used to promote equity **(10 marks) SL May 2022**

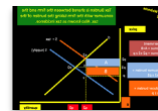


- (b) Using real world examples, evaluate the effects for stakeholders of a government imposing an indirect tax on a particular good. **(15 marks) SL May 2022**

Definition (s)

- Identify stakeholders
- Indirect tax

Diagram



Answer: Evaluate

Example

???

Government:

1. Revenue
2. Demerit goods/ reduce consumption

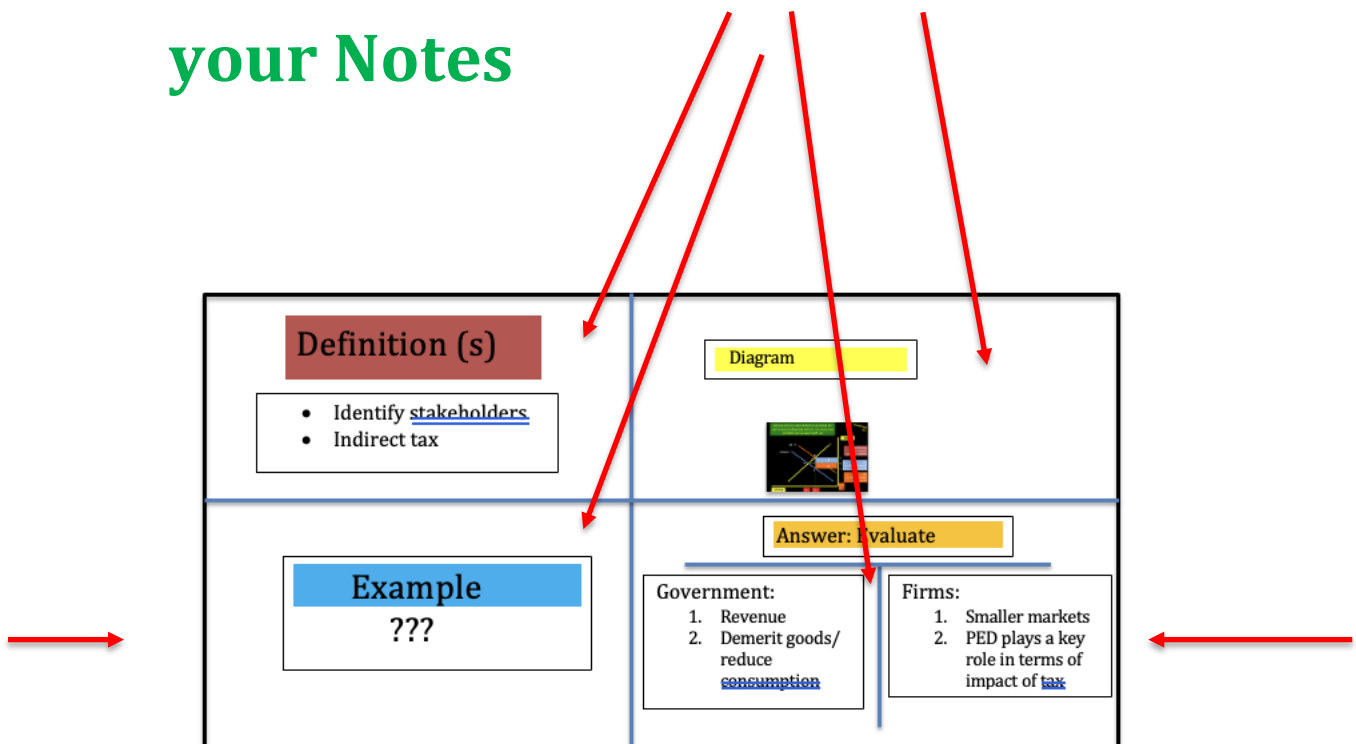
Firms:

1. Smaller markets
2. PED plays a key role in terms of impact of tax

FORMAT?

.....This is the layout of your cards is important to improve your memorization...it is a 2 way flow. Put the information down taking time to organize the format and then the Memorization will be easier + more effective!!!

FORMAT or CLUSTER your Notes



Revision: make it a regular feature of how you work:

USE Webnote 999 for this work i.e. 1 hour per week

**HL1/SL1:
30%**

Webnote 999

HL1: Economics: how to revise?

One hour per week system

HOW? **Test yourself.**

Webnote 999 Revision: 1 hour per week system

1