

Year 12 Curriculum Overview: Economics

Autumn Term

Topics/ content outline:

Micro

The economic problem
The allocation of resources
Opportunity Cost
Specialisation and trade
Demand
Supply
Elasticity

Macro

Circular flow
Aggregate demand
Aggregate Supply
Unemployment
Economic Growth/ Devt
Inflation
Balance of Payments

Powerful Knowledge (key concepts, skills)

Micro

Factors of production
Market, planned and mixed systems
Movements and shifts along demand and supply curve
Elasticity

Macro

Macroeconomic Objectives
Aggregate demand and Supply (Long and short run)
The Multiplier
Labour force survey and claimant count
Inflation, disinflation, deflation and hyperinflation
Index numbers Balance of Payments

What will you be assessed on?

Micro
CA1 Opportunity Cost, demand and supply
CA2 Elasticity
Macro
CA1 Aggregate Demand and Supply
CA2 Inflation / Unemployment

How can you help at home?

- Encourage students to read and stay up-to-date with Economics in the real world by encouraging watching of news programs and reading broadsheet news from across the political spectrum. Encourage students to make connections between theory and practice and recognise Economics in everyday situations
- Use showbie to engage with the concepts and concepts we are working on at this time

Spring Term

Micro

Elasticity (cont)
Consumer and Producer surplus
The interaction of markets

Macro

Trends in Macro indicators
Fiscal Monetary and Supply side

Micro

PED, YED and XED (Types of Elasticity)
Consumer and Producer surplus
Ceteris paribus
Market Equilibrium and Disequilibrium

Macro

Macro economic objectives (applied to UK economy)
Fiscal Policy
Monetary Policy
Supply side Policy
Crowding out
Laffer curve
Quantitative Easing

Micro

CA3 Elasticity
CA4 Equilibrium and Disequilibrium

Macro

CA3 Balance of Payments and Trade
CA4 Fiscal Monetary and supply side policy

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Summer Term

Micro

Market Failure
Government intervention
Revision and practice assessment

Macro

International trade
Exchange rates
Revision and practice assessment

Micro

Positive and negative Externalities
Market & Government Failure
Asymmetric Information
Merit and Demerit goods

Public Goods

Macro

International Trade
Protectionism
Exchange Rates – fixed and Floating

Year 12 Exams Summative Test of Micro and Macro knowledge to date
Micro CA4 Market Failures
Macro CA4 Exchange Rates

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Year 13 Curriculum Overview: **Economics**



Autumn Term

Topics/ content outline:

Micro
 Concept of margin
 Business Objectives
 Market Structures
 Contestable markets
 Labour demand and Supply
Macro
 Circular flow and Multiplier (revisited)
 SR and LR Philips curve
 Operation of fiscal and monetary policy
 Trade Policy and Negotiations

Powerful Knowledge (key concepts, skills)

Micro
 Marginal utility Diminishing Returns
 Business Objectives – sales, revenue and profit max, satisfying
 Economies and Diseconomies of Scale
 Monopoly, oligopoly, monopolistic competition and perfect competition
Macro
 Accelerator and Multiplier
 Phillips Curve
 Customs Union, Single market
 Tariffs and Quota (deadweight loss)

What will you be assessed on?

Micro
 CA1 Business Objectives
 CA2 Market Structures
Macro
 CA1 Multiplier and Phillips curve
 CA2 Trade Policy and negotiations

How can you help at home?

Spring Term

Micro
 The interaction of Labour markets
 Recap-Market Failure/Government and information Failure
Macro
 The Financial Sector (5.1,5.2,5.3)

Micro
 Labour as a derived Demand
 Wage Elasticity
 Economic Rent and Transfer Earnings
 Monopsony and bilateral Monopoly
Macro
 Functions and characteristics of Money
 Broad and narrow money
 Fisher Theory
 Micro finance
 Financial Regulation and bodies responsible

Micro
 CA3 Labour markets
 CA4 Labour Markets and Labour market failure
Macro
 CA3 Globalisation and Trade
 CA4 Financial Sector

Summer Term

Micro & Macro
 Paper 3 themes revision and prep (synoptic)
 Paper 3 Techniques and Practice

Examination Practice and Revision

Final A level Examination
 Paper 1 Micro Economics
 Paper 2 Macro Economics
 Paper 3 Themes in Economics (synoptic paper)