

Economics Curriculum Map



Revision and exam preparation

Private and public goods and market failure

This unit will build on the work in yr12 and examine the differences between private and public good and why the existence of monopoly and monopoly power can lead to market failure. Students will analyse the methods available to the government to intervene such as taxation, expenditure and regulation and will evaluate likely effectiveness of such intervention.

Distribution of wealth

Students will study the factors which influence the distribution of income and wealth and the consequences of unequal distribution of wealth. Students will analyse the issue of poverty, its causes and consequences and evaluate the effectiveness of policies to reduce poverty.

Labour

Students will study issues in the labour market such as the factors will govern demand for and supply of labour, the factors that influence wage rates, the impact of trade unions, gender and government regulation



YEAR
13

Money, finance and banking

Students will study the function of money and the role of financial markets in the wider economy. They will investigate the role of banking, its regulation and its influence on the economy as a whole and the government use the banking system to manage the economy, including interest rates.

Production and profit

This unit builds on the work completed in yr12 and looks at how the potential success of business can be maximised. Students will investigate and assess the impact of: productivity, labour specialisation, the law diminishing returns, costs, economies of scale, technological change and changes to the market structure.

Globalisation

Students will study causes and consequences of globalisation. Students will also evaluate the importance, costs and benefits of international trade and how and why patterns of trade change over time. Students will investigate the impact of governments and international bodies on trade.

Government and macroeconomics

This unit builds on the 'macroeconomics' unit in yr12 and focuses on unemployment and inflation. Students will examine the causes of unemployment and its consequences on the UK economy. Students will also study the causes and impact of inflation and evaluate the effectiveness of government in dealing with these issues and the potential conflict of policy objectives.

YEAR
13

Behavioural economics

Students will investigate what factors lie behind economic decision making, the importance of information and utility and how insights provided by behavioural economists can help governments and other agencies influence economic decision making.

Economic Growth

This builds on the previous work on demand and supply and students will investigate the impact of supply and demand on economic growth and how demand and supply 'shocks' can affect the economy. Students will develop awareness of how increases in demand and supply in one sector of the economy can impact upon the economy as a whole. Students will investigate long/short run supply and demand and their impact of economic activity and how the structure of the economy, investment and banking and costs will impact on supply and demand and the Keynesian economy theory

Competition

Students will study both the short-run and long-run benefits of competition. Students will examine the conditions needed for market efficiency and resource allocation.

YEAR
12/13

Macroeconomics and government

This builds upon 'Introduction to Macroeconomics' unit and investigates potential conflict between the different aims of government (such as reducing both unemployment and inflation) and students will also investigate the issues surrounding data handling to measure differences in living standards, particularly when comparing countries. Students will continue to develop their understanding of national income.

Role of government in the market

Students will investigate the different ways the government could intervene such as taxation, price control, spending and regulations. Students will evaluate the potential negative consequences of government intervention.

Government policy

Students will analyse the key features of government policy, including monetary policy, fiscal policy and supply side policies and evaluate what the government is aiming to achieve through such policies and the advantages and disadvantages of implementing them

Exam preparation
Revise content and exam skills in preparation for yr12 exam.

The competitive market process and goods

Students will learn how markets and prices allocate resources and the meaning of and reasons for market failure, for example, lack of market competition. Students will evaluate the potential impact of market failure, such as the unequal distribution of wealth and income. Students will analyse the difference between public and private goods and the impact of technological change

Competition and theory of the firm

Students will about different types of market structures and the nature of competition between businesses. Students will explore the difference between perfect competition and monopolies and the impact that this has on prices and consumers. Student will also investigate the aims and objectives of businesses and how their aims will affect their decision making

YEAR
12
Term 3

Demand and supply

Students will investigate what determines the demand and for a good or service, and how this is affected by price, income and profit. Students will analyse the relationship between supply and demand and how this relationship determines prices. Students will learn how the supply and demand for some products impact on other goods and services. Students will learn how the level of demand and supply affect the wider economy and how government policies might impact on this and on national income. Students will investigate the long term factors which may impact supply and demand such as new technology and productivity.

Production and productivity

Students will learn how the factors of production influence productivity and how productivity can be improved by specialisation and the division of labour in order to make economic activity more efficient. Students will analyse the different types of costs of economic activity such as fixed and variable and their impact. Students will learn the different types of revenue and how they, and profit, are calculated

YEAR
12

Macroeconomic issues

Students will investigate the causes of and impact of unemployment and inflation and how the world economy affects the levels of both inflation and unemployment in the UK. Students will begin to learn about the importance of international trade, how it is measured and the impact of trade on the UK economy

Introduction to Macroeconomics

Students will investigate the main objectives of government macroeconomic policy and how the performance of an economy is measured.

YEAR
12

The Nature and Purpose of economic activity

Students will learn what economics is and how it differs from other social sciences. Students will learn the different types of economic decisions and the different types of economic resources such as land, labour and capital. Students will learn about how economics is connected to scarcity how the study of economics is therefore about choice. Students will investigate the issue of choice and the trade off opportunity costs of those choices.



welcome

