



CURRICULUM MAP

Copleston Sixth Form

Autumn Term	Spring Term	Summer Term
Content / Sequencing		
<p style="text-align: center;">Microeconomics</p> <p>1.1 Economic Methodology</p> <ul style="list-style-type: none"> • 1.1.1 Economic methodology • 1.1.2 Nature and purpose of economic activity • 1.1.3 Economic resources • 1.1.4 Scarcity, choice and allocation of resources • 1.1.5 Production Possibility diagrams <p>1.2 Individual Economic decision-making</p> <ul style="list-style-type: none"> • 1.2.1 Consumer behaviour • 1.2.2 Imperfect information • 1.2.3 Aspects of behavioural economic theory • 1.2.4 Behavioural economics and economic policy <p>1.3 Price determination in a competitive market</p> <ul style="list-style-type: none"> • 1.3.1 Determinants of demand • 1.3.2 Price, income and cross elasticities of demand • 1.3.3 Supply of goods and services • 1.3.4 Price elasticity of supply • 1.3.5 Determination of equilibrium prices • 1.3.6 The interrelationship between markets <p style="text-align: center;">Macroeconomics</p> <p>2.1 The measurement of macroeconomic performance</p> <ul style="list-style-type: none"> • 2.1.1 Objectives of government economic policy • 2.1.2 Macroeconomic indicators • 2.1.3 Uses of index numbers • 2.1.4 Uses of national income data <p>2.2 How the macroeconomy works</p> <ul style="list-style-type: none"> • 2.2.1 Circular flow of income • 2.2.2 Aggregate demand and aggregate supply analysis • 2.2.3 Determinants of AD • 2.2.4 AD and the level of economic activity • 2.2.5 Determinants of short-run aggregate supply • 2.2.6 Determinants of long-run aggregate supply 	<p style="text-align: center;">Microeconomics</p> <p>1.4 Production, costs and revenue</p> <ul style="list-style-type: none"> • 1.4.1 Production • 1.4.2 Specialisation, division of labour and exchange • 1.4.3 The law of diminishing returns and returns to scale • 1.4.4 Costs of production • 1.4.5 Economies and diseconomies of scale • 1.4.6 Marginal, average and total revenue • 1.4.7 Profit • 1.4.8 Technological change <p style="text-align: center;">Macroeconomics</p> <p>2.3 Economic performance</p> <ul style="list-style-type: none"> • 2.3.1 Economic growth and the economic cycle • 2.3.2 Employment and unemployment • 2.3.3 Inflation and deflation • 2.3.4 Conflicts between macroeconomic policy objectives 	<p style="text-align: center;">Microeconomics</p> <p>1.5 Perfect competition, imperfectly competitive markets and monopoly</p> <ul style="list-style-type: none"> • 1.5.1 Market structures • 1.5.2 Objectives of firms • 1.5.3 Perfect competition • 1.5.4 Monopoly and monopoly power • 1.5.5 Advantages and disadvantages of monopoly • 1.5.6 Monopolistic competition • 1.5.7 Oligopoly • 1.5.8 Price discrimination • 1.5.9 Dynamics of competition and competitive market processes • 1.5.10 Contestable and non-contestable markets • 1.5.11 Market structure, static efficiency, dynamic efficiency and resource allocation • 1.5.12 Consumer and producer surplus <p style="text-align: center;">Macroeconomics</p> <p>2.4 Financial markets and monetary policy</p> <ul style="list-style-type: none"> • 2.4.3 Central banks and monetary policy <p>2.5 Fiscal and supply-side policies</p> <ul style="list-style-type: none"> • 2.5.1 Fiscal policy • 2.5.2 Supply-side policies

Skills

Students in A Level study demonstrate the following skills:
Knowledge – Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues

Application – Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues.

Analysis – Analyse issues within economics, showing an understanding of their impact on economic agents.

Evaluation – Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues.

Quantitative – interpreting, manipulating and calculating data including: ratios, fractions, percentages, mean and median, index numbers, elasticities, real terms data and graphical and numerical forms.

In the first term of Year 12 students will be introduced to these key skills and the structures in which we teach them, most notably application, quantitative and analysis skills.

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Quantitative – interpreting, manipulating and calculating data including: ratios, fractions, percentages, mean and median, index numbers, elasticities, real terms data and graphical and numerical forms.

This term students will develop further the quantitative, application and analysis skills. They will begin to develop evaluative skills as their content knowledge develops and they have a further understanding of theoretical models and concepts.

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Quantitative – interpreting, manipulating and calculating data including: ratios, fractions, percentages, mean and median, index numbers, elasticities, real terms data and graphical and numerical forms.

Students should by this term have the four key skills as part of their repertoire but will be looking to develop the skills of application, analysis and evaluation, by adding more depth made possible by the breadth of topics and theories covered.

Key questions

Microeconomics

*How do value judgements influence economic decision-making?
How is production decided – what, how and for whom?
How are the factors of production utilised in production?
How are scarce resources allocated?
Why do choices need to be made when allocation takes place?
How does the production possibility curve illustrate resources allocation, opportunity cost, trade-offs, unemployment, economic growth and efficiency?
Why is utility maximisation important in economic decision-making?
How does imperfect information and asymmetric information affect choice decisions?
What is bounded rationality and its effect on individual decision-making?
How does behavioural economics relate to government decision-making?*

Microeconomics

*What is the difference between production and productivity?
Why is labour productivity so important for firms and the economy?
What is specialisation and the division of labour?
How do the laws of diminishing marginal returns and returns to scale explain short-run and long-run production theory?
What are economies and diseconomies of scale?
What is the nature of revenue curves facing a firm?
How are revenue curves dependent on the type of market structure in which it operates?
What is the role of profit in an economy?
How can technological change affect production, costs, competitiveness and market structure?*

Macroeconomics

*How is economic growth determined by demand-side and supply-side determinants?
What is the economic cycle and output gaps?
What are the benefits and costs of economic growth?*

Microeconomics

*How is profit maximised in different market structures?
Is perfect competition more efficient than monopoly?
How are monopolistic competition and oligopoly forms of imperfect competition?
How are concentration ratios used to define oligopoly structures?
What is the behaviour of oligopolists in an interdependent context?
What is the difference between competitive and collusive oligopoly?
Why and how to firms undertake price discrimination?
What are the different forms of economic efficiency?
How does dynamic efficiency relate to the process of creative destruction?
How do firms compete in real-world markets?
What is consumer and producer surplus and how can they be used to evaluate the different market structures?*

Macroeconomics

What is the nature of demand and supply in a competitive market?
 What is the difference between a movement along and a shift in the demand and supply curves?
 What are the concepts of price, income and cross elasticities?
 How do supply and demand interact to determine price in a competitive market?
 How do market interrelate?

Macroeconomics

What are the main objectives of macroeconomic policy?
 How do macroeconomic policy and objectives conflict?
 What is the range of data used to measure economic performance?
 How are index numbers calculated and interpreted when looking at key economic variables?
 How is national income data used to assess and compare living standards over time?
 What is the importance of the purchasing power parity when making international comparisons?
 What is the difference between real and nominal data?
 How does the circular flow of income represent national output?
 How is equilibrium national income determined?
 What are the determinants of aggregate demand in an economy?
 What are the determinants of aggregate supply?
 What are the determinants of long-run aggregate supply?
 How is the Keynesian AS curve different to the classical theory?
 How does the multiplier process affect national income and how is this affected by the marginal propensity to consume?
 How does the interaction of AD and AS affect the price level and real GDP?

How do economic shocks affect the economy?
 What are the main types and causes of unemployment?
 How can global events impact UK unemployment and inflation?
 What are the causes of inflation?
 How can changes in world commodity prices affect domestic inflation?
 What are the effects of deflation?
 How might conflicts arise from trying to achieve different macroeconomic objectives in the short and long run?
 How does the Phillips curve explain the relationship between inflation and unemployment?

How does the Bank of England manage interest rates within monetary policy to influence aggregate demand?
 How does the Bank of England implement quantitative easing or tightening within monetary policy to influence aggregate demand?
 Why might quantitative easing not be effective in managing aggregate demand in the economy?
 What is forward guidance and why is it important in managing aggregate demand?
 What is the difference between micro and macro fiscal policy?
 How can fiscal policy be used to influence aggregate demand in the economy?
 Why do public expenditure and taxation occur?
 What is the difference between direct and indirect, and progressive, proportional and regressive taxation?
 What are the relative merits of different UK taxes?
 What are the significance of budget deficits, surpluses and national debt for macroeconomic performance?
 What is the role of the Office for Budget Responsibility?
 What is the difference between supply-side policy and supply-side improvements?
 What is the difference between a free-market approach and an interventionist approach to supply-side policy?
 What is the role of supply-side policies in reducing the natural rate of unemployment and in achieving the government's macroeconomic objectives?
 What are the micro and the macro effects of supply-side policies?

SEND Provision

Students who need tailored resources / assessment arrangements are provided these at every opportunity. Exam technique is supportive through clear, scaffolded structures for exam questions to assist with students with writing difficulties. Seating plans are in place for every KS5 group and amended whenever required.

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Assessment

<p>Formal assessments: Assessment 1, October (1.1, 1.2, 2.1) Assessment 2, December (1.3, 2.2)</p> <p>These assessments consist of multiple-choice questions and data response 2, 4 and 9 mark questions and are sat in timed, exam conditions. These assessments are formally marked to exam criteria.</p> <p>Formative assessments: Within each unit, there are glossary tests, MCQ and short answer tests to assess content regularly. Practice data response questions are given for formative assessment in each strand for skill development. These assessments are peer/self-marked with models and/ or mark schemes provided by the teacher.</p>	<p>Formal assessments: Assessment 3, January (Formal Mock Exam) Assessment 4, March (1.4, 2.3)</p> <p>Assessment 3 is the first formal mock exam and will cover a combination of multiple-choice questions and data response 2, 4 and 9 mark questions and 15-mark essay questions. Assessment 4 consists of MCQ, data response and 15-mark essay questions, and are sat in timed, exam conditions. These assessments are formally marked to exam criteria.</p> <p>Formative assessments: Within each unit, there are glossary tests, MCQ and short answer tests to assess content regularly. Practice data response questions are given for formative assessment in each strand for skill development. These assessments are peer/self-marked with models and/ or mark schemes provided by the teacher.</p>	<p>Formal assessments: Assessment 5, June (Formal Mock Exam covering the range of content studied)</p> <p>Assessment 5 is the second formal mock exam and will cover a combination of multiple-choice questions and data response 2, 4 and 9 mark questions as well as 10, 15 and 25-mark essay questions.</p> <p>Formative assessments: Within each unit, there are glossary tests, MCQ and short answer tests to assess content regularly. Practice data response questions are given for formative assessment in each strand for skill development. These assessments are peer/self-marked with models and/ or mark schemes provided by the teacher.</p>
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Memory for Learning

<p>Uplearn interactive learning platform is subscribed to for memory for learning and interleaving, focusing on key content.</p> <p>Starters in lessons are recall-based and focused on memory for learning with students recapping prior content from previous units taught in short answer and MCQ.</p> <p>Independent Study facilitates revisiting previous topics to analyse current media articles focused on economic content – this is introduced at October half term to Year 12 students.</p>	<p>Uplearn interactive learning platform is subscribed to for memory for learning and interleaving, focusing on key content.</p> <p>Starters in lessons are recall-based and focused on memory for learning with students recapping prior content from previous units taught in short answer and MCQ.</p> <p>Independent Study facilitates revisiting previous topics to analyse current media articles focused on economic content.</p>	<p>Uplearn interactive learning platform is subscribed to for memory for learning and interleaving, focusing on key content.</p> <p>Starters in lessons are recall-based and focused on memory for learning with students recapping prior content from previous units taught in short answer and MCQ.</p> <p>Independent Study facilitates revisiting previous topics to analyse current media articles focused on economic content.</p>
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Literacy

<p>Every unit has an extended reading and writing task, based around an economic context. There is a focus on using subject terminology and using quotations from the context or case study to support a well-structured answer.</p> <p>The essay structures for each style of question provide support for students who struggle to naturally structure their work. Students are taught to develop their extended writing through linked chains of reasoning.</p> <p>Model answers are used to demonstrate subject literacy as well as essay structure.</p>	<p>Every unit has an extended reading and writing task, based around an economic context. There is a focus on using subject terminology and using quotations from the context or case study to support a well-structured answer.</p> <p>The essay structures for each style of question provide support for students who struggle to naturally structure their work. Students are taught to develop their extended writing through linked chains of reasoning. In this term, students will develop their ability to counter-argue through supported frameworks.</p>	<p>Every unit has an extended reading and writing task, based around an economic context. There is a focus on using subject terminology and using quotations from the context or case study to support a well-structured answer.</p> <p>The essay structures for each style of question provide support for students who struggle to naturally structure their work. Students are taught to develop their extended writing through linked chains of reasoning. Students will continue to develop their ability to counter-argue through supported frameworks.</p>
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<p>The back of the Student Workbooks have a key term glossary that students complete as they progress through the course.</p>	<p>Model answers are used to demonstrate subject literacy as well as essay structure.</p> <p>The back of the Student Workbooks have a key term glossary that students complete as they progress through the course.</p>	<p>Model answers are used to demonstrate subject literacy as well as essay structure.</p> <p>The back of the Student Workbooks have a key term glossary that students complete as they progress through the course.</p>
<p>Numeracy</p>		
<p>In this term the following numerical skills are developed:</p> <ul style="list-style-type: none"> • Calculations of percentages and percentage changes in elasticities and national income data • Understanding of the difference between percentages and percentage points • Calculation and interpretation of index numbers • Calculation and interpretation of ratios • Construction of demand and supply diagrams from data • Construction, interpretation and analysis of demand and supply models • Calculation and interpretation of national income data using PPP rates. 	<p>In these units the following numerical skills are developed:</p> <ul style="list-style-type: none"> • Calculation of labour productivity • Calculation of average and marginal returns • Modelling diagrams used to construct cost curves • Use of modelling to construct economies and diseconomies of scale curves • Calculation of marginal, average and total revenues • Calculation of revenues, costs and profit • Interpretation of data in contexts to analyse the impact on the macroeconomy • Modelling of aggregate demand and supply data to illustrate the impact on the economy of variables. 	<p>In these units the following numerical skills are developed:</p> <ul style="list-style-type: none"> • Use of modelling to construct revenue curves, costs, profit maximisation and sales maximisation • Modelling to construct long-run average costs and economies and diseconomies of scale • Calculation of concentration ratios • Calculation of costs, revenues and profits • Modelling to construct diagrams showing price discrimination • Construct models to demonstrate consumer and producer surplus in different markets • Use of modelling to illustrate the impact of various policy decisions on the economy such as price levels and national output.
<p>Character development</p>		
<p>In microeconomics, students are encouraged to consider rational decision-making and analyse the resources available to economies and firms in society and the impact on the environment and their role as citizens within society.</p> <p>In macroeconomics learn about how our economy operates, equipping them with the knowledge and skills to become active participants in society, especially in understanding how factors such as interest rates and taxes affect AD or AS. Research, presentations, discussion and debate all form part of economic learning and, as such are pervasive throughout the curriculum.</p> <p>After the first half term, students are set independent learning which gives students an article to analyse from the media based on economic content, keeping them abreast of current economic affairs.</p>	<p>In microeconomics, students learn about the importance of productivity for both firms and the economy and why working hard, gaining skills and becoming a productive member of society benefits individuals and the wider society.</p> <p>In macroeconomics, students investigate the causes and types of unemployment and how hysteresis occurs if skills are left to stagnate. They research about how inflation affects the cost of living, real wages and individual circumstances.</p> <p>Research, presentations, discussion and debate all form part of economic learning and, as such are pervasive throughout the curriculum.</p> <p>Students are set independent learning which gives students an article to analyse from the media based on economic content, keeping them abreast of current economic affairs.</p>	<p>In microeconomics, students are encouraged to evaluate firms' behaviour with respect to different market structures. In macroeconomics, they are encouraged to think about the effectiveness of policy decisions with a view to different schools of economic thought and apply this to current government policy, meaning they have a greater understanding when making decisions about which party they might vote for and how they intend to manage the economy.</p> <p>Research, presentations, discussion and debate all form part of economic learning and, as such are pervasive throughout the curriculum.</p> <p>Students are set independent learning which gives students an article to analyse from the media based on economic content, keeping them abreast of current economic affairs.</p>
<p>Equality and diversity opportunities</p>		
<p>When studying macroeconomics, the issue of equality in terms of average national income within a country and between countries is examined.</p>	<p>In assessing unemployment and inflation, students investigate how different groups are affected differently, looking at unemployment and income data for ethnic, gender and regional diversity.</p>	<p>In evaluating taxation and public spending via fiscal policy, students look at the different effects on different groups, especially those on lower incomes e.g. the regressive nature of indirect taxation on the lowest income earners.</p>

Homework / Independent Learning

<p>Students are set homework to support micro and macroeconomics learning on a weekly basis via Satchel. These homework tasks are fed back through whole-class feedback the following week.</p> <p>Independent study is set every week after the first half term, which gives students an article to analyse utilising prior learning from the curriculum map, and submit them to Satchel.</p> <p>Students are encouraged to use the Sharepoint page, which has every powerpoint/booklet and revision resource available to students, including past exam questions.</p>	<p>Students are set homework to support micro and macroeconomics learning on a weekly basis via Satchel. These homework tasks are fed back through whole-class feedback the following week.</p> <p>Independent study is set every week after the first half term, which gives students an article to analyse utilising prior learning from the curriculum map, and submit them to Satchel.</p> <p>Students are encouraged to use the Sharepoint page, which has every powerpoint/booklet and revision resource available to students, including past exam questions.</p>	<p>Students are set homework to support micro and macroeconomics learning on a weekly basis via Satchel. These homework tasks are fed back through whole-class feedback the following week.</p> <p>Independent study is set every week after the first half term, which gives students an article to analyse utilising prior learning from the curriculum map, and submit them to Satchel.</p> <p>Students are encouraged to use the Sharepoint page, which has every powerpoint/booklet and revision resource available to students, including past exam questions.</p>
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Careers / Information and Guidance links

<p>Both the microeconomics and macroeconomics content has relevance to all industries and economies in which they operate. Students are introduced early on to bodies such as ONS, IFS and other government bodies, as well as encouraged to read parliamentary documents as part of their learning. The roles of these organisations, and the jobs within them, are discussed as an integral part of the course.</p>	<p>In microeconomics students look at how the development of specialist skills in particular areas result in higher income potential as a result of specialisation. In macroeconomics, they are encouraged to think about how the development of skills improves employment opportunities and links can be made to various degree studies, employment opportunities and income levels. Data relating to current employment statistics and industries is utilised to ensure students apply this to their own career pathways.</p>	<p>Students learn how firms operate, a direct link to different organisations and markets within the economy. In macroeconomics content they take a look at the work of the IFS, OBR and Bank of England in determining economic policy. A Bank of England speaker is provisionally booked to visit to give a talk to students on macroeconomic policy. At this stage in Year 12, students will be beginning to think about possible university course choices and every opportunity is given to advise students on economics courses, universities and applications where appropriate.</p>
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Autumn Term	Spring Term	Summer Term
Content / Sequencing		
<p style="text-align: center;">Microeconomics</p> <p>1.6 The labour market</p> <ul style="list-style-type: none"> • 1.6.1 The demand for labour • 1.6.2 Influences on the supply of labour to different markets • 1.6.3 Perfectly competitive labour markets • 1.6.4 Imperfectly competitive labour markets • 1.6.5 Influence of trade unions in determining wages and levels of employment • 1.6.6 National minimum wage • 1.6.7 Discrimination in the labour market <p>1.7 The distribution of incomes and wealth: poverty and inequality</p> <ul style="list-style-type: none"> • 1.7.1 Distribution of income and wealth • 1.7.2 The problem of poverty • 1.7.3 Government policies to alleviate poverty and influence the distribution of income and wealth <p style="text-align: center;">Macroeconomics</p> <p>2.4 Financial and monetary markets</p> <ul style="list-style-type: none"> • 2.4.1 Structure of the financial markets and financial assets • 2.4.2 Commercial and investment banks • 2.4.4 Regulation of the financial system <p>2.6 The international economy: globalisation and international trade</p> <ul style="list-style-type: none"> • 2.6.1 Globalisation • 2.6.2 Trade • 2.6.3 Balance of payments 	<p style="text-align: center;">Microeconomics</p> <p>1.8 The market mechanism, market failure and government intervention in markets</p> <ul style="list-style-type: none"> • 1.8.1 How markets and prices allocate resources • 1.8.2 The meaning of market failure • 1.8.3 Private goods, public and quasi-public goods • 1.8.4 Positive and negative externalities in production and consumption • 1.8.5 Merit and demerit goods • 1.8.6 Market imperfections • 1.8.7 Competition policy • 1.8.8 Public ownership. Privatisation, regulation and deregulation of markets • 1.8.9 Government intervention in markets • 1.8.10 Government failure <p style="text-align: center;">Macroeconomics</p> <p>2.7 Exchange rate systems and economic growth and development</p> <ul style="list-style-type: none"> • 2.7.1 Exchange rate systems • 2.7.2 Economic growth and development 	<p>During the summer term the Year 13s are only in school for the first half term prior to their examination season. By the Easter break content should be completed, allowing a focus on revision and retrieval, as well as exam practice ahead of the final exams.</p>

Skills

Students in A Level study demonstrate the following skills:
Knowledge – Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues

Application – Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues.

Analysis – Analyse issues within economics, showing an understanding of their impact on economic agents.

Evaluation – Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues.

Quantitative – interpreting, manipulating and calculating data including: ratios, fractions, percentages, mean and median, index numbers, elasticities, real terms data and graphical and numerical forms.

Students should by this term have the four key skills as part of their repertoire but will be looking to develop the skills of application, analysis and evaluation, by adding more depth made possible by the breadth of topics and theories covered. Students will start to make connections between topics and the micro and macro elements of the course as well as develop a critical understanding of the global impact on economic theory.

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Analysis – Analyse issues within economics, showing an understanding of their impact on economic agents.

Evaluation – Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues.

Quantitative – interpreting, manipulating and calculating data including: ratios, fractions, percentages, mean and median, index numbers, elasticities, real terms data and graphical and numerical forms.

Students should have developed strong skills of application, analysis and evaluation, and be able to link elements of micro and macroeconomic theories together. They should be confident in using economic modelling to support their content knowledge and be able to apply different theories to a variety of contexts.

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Evaluation – Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues.

Quantitative – interpreting, manipulating and calculating data including: ratios, fractions, percentages, mean and median, index numbers, elasticities, real terms data and graphical and numerical forms.

In this final half term, the focus is on getting as much practice of demonstrating these skills as possible in exam practice questions, refining technique and focusing on timing.

Key questions

Microeconomics

*What are the similarities and differences between a goods and a labour market?
How is the demand for labour a derived demand?
What determines the demand and supply of labour in a perfectly competitive labour market?
How is the wage rate and level of employment determined in a perfectly competitive labour market?
What are the similarities and differences between a monopsony labour market and a monopoly goods market?
How are the wage rate and level of employment determined in a monopsony labour market?
What is the impact of trade unions on wage rates and employment?
How does the national minimum wage affect labour markets?
What are the effects of wage discrimination and other forms of discrimination on labour markets?*

Microeconomics

*How do markets and prices affect resource allocation?
What is the meaning of market failure?
What is the difference between a private and a public good?
What is the difference between a merit and a demerit good?
how do externalities lead to market failure?
What are marginal private, external and social costs and benefits?
How is the concept of allocative efficiency applied to market failure?
Why are property rights important in the public response to externalities?
How might monopoly lead to market failure and resource misallocation?
How do income and wealth inequalities lead to market failure?
How does the government intervene in the economy to try to correct market failure and why might that fail?*

No new content is introduced in this term.

What are the nature and causes of inequalities in the distribution of incomes and wealth in the UK?
 What is the difference between equity and equality in relation to the distribution of incomes and wealth?
 How do government policies address income and wealth inequality?
 What is the meaning of poverty?
 What is the difference between absolute and relative poverty?
 How does progressive taxation relate to fiscal drag?
 How does progressive taxation relate to poverty and unemployment traps?

Macroeconomics

What are the characteristics and functions of money?
 How do financial assets function as money?
 What is the structure and function of the UK financial markets?
 What is the relationship between asset prices and interest rates?
 What are the roles of different types of banking institutions?
 How does a commercial bank create credit and new bank deposits?
 How are the UK's financial markets regulated?
 What is globalisation?
 How does the principle of comparative advantage explain why international trade takes place?
 What are the arguments for and against protectionism?
 What are the patterns of trade for the UK and globally?
 What are the features of a customs union and single market?
 What is the role of the WTO?
 What is the significance of a balance of payments deficit or surplus?
 How can deflation, import controls, devaluation and supply-side measures and policies be used to try to correct a current account imbalance?

Macroeconomics

How are exchange rates determined in a free-floating exchange rate system?
 How can government and central bank intervene to manage an exchange rate?
 What are the advantages and disadvantages of free-floating and fixed exchange rate systems?
 What are the advantages and disadvantages of joining a currency union?
 What is the difference between economic growth and economic development?
 What are the main characteristics of less developed economies?
 What are the indicators of economic development?
 What are the factors that influence economic growth and development?
 What are the barriers to economic growth and development?
 How can a government promote economic growth and development through policy decision-making?
 How can aid and trade promote economic growth and development?

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Students who need tailored resources / assessment arrangements are provided these at every opportunity. Exam technique is supportive through clear, scaffolded structures for exam questions to assist with students with writing difficulties. Seating plans are in place for every KS5 group and amended whenever required.

Assessment

<p>Formal assessments: Assessment 6, September (Range of content covered in Year 12, not covered in the formal mock in June) Assessment 7, November (Formal Mock Exam to include all range including topics 1.6 and 2.4)</p> <p>Assessment 6 consists of data response 2, 4 and 9 mark questions as well as 15 and 25-mark essay questions. Assessment 7 is the first formal mock exam of Year 13, and will consist of a combination of multiple-choice questions and data response 2, 4 and 9-mark questions as well as 10, 15 and 25-mark essay questions. These assessments are formally marked to exam criteria.</p> <p>Formative assessments: Within each unit, there are glossary tests, MCQ and short answer tests to assess content regularly. Practice data response and essay questions are given for formative assessment in each strand for skill development. These assessments are peer/self-marked with models and/ or mark schemes provided by the teacher.</p>	<p>Formal assessments: Assessment 8, January (1.7 and 2.5) Assessment 9, February (Formal Paper 3 Mock Exam)</p> <p>Assessment 8 consists of data response 2, 4 and 9 mark questions as well as 15 and 25-mark essay questions. Assessment 9 is a Paper 3 exam, consisting of MCQs and a case study investigation with 10, 15 and 25-mark essay questions. This assessment will cover all content taught up to this point. These assessments are formally marked to exam criteria.</p> <p>Formative assessments: Within each unit, there are glossary tests, MCQ and short answer tests to assess content regularly. Practice data response and essay questions are given for formative assessment in each strand for skill development. These assessments are peer/self-marked with models and/ or mark schemes provided by the teacher.</p>	<p>Formal assessments: Assessment 10, April/May (Informal Papers 1/2 Walkthrough Mock)</p> <p>Students receive a walkthrough mock in the weeks preceding the final examinations. The students get a walkthrough of a context from one Paper and an essay from the other Paper. With the guidance they have gained through the walkthrough, students will complete the mock paper and the assessment is formally marked to exam criteria.</p> <p>In May / June students will sit their final external examinations. Paper 1 – Microeconomics Paper 2 – Macroeconomics Paper 3 – Synoptic Paper</p>
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Memory for Learning

<p>Uplearn interactive learning platform is subscribed to for memory for learning and interleaving, focusing on key content.</p> <p>Starters in lessons are recall-based and focused on memory for learning with students recapping prior content from previous units taught in short answer and MCQ.</p> <p>Independent Study facilitates revisiting previous topics to analyse current media articles focused on economic content.</p> <p>Students are also expected to revise on topic per week from Year 12 as part of Independent Study.</p>	<p>Uplearn interactive learning platform is subscribed to for memory for learning and interleaving, focusing on key content.</p> <p>Starters in lessons are recall-based and focused on memory for learning with students recapping prior content from previous units taught in short answer and MCQ.</p> <p>Independent Study facilitates revisiting previous topics to analyse current media articles focused on economic content.</p> <p>Students are also expected to revise on topic per week from Year 12 as part of Independent Study.</p>	<p>Uplearn interactive learning platform is subscribed to for memory for learning and interleaving, focusing on key content.</p> <p>Starters in lessons are recall-based and focused on memory for learning with students recapping prior content from previous units taught in short answer and MCQ.</p> <p>Independent Study facilitates revisiting previous topics to analyse current media articles focused on economic content.</p> <p>The focus on revision for the whole course will be part of the preparation for examinations.</p>
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Literacy

<p>Every unit has an extended reading and writing task, based around an economic context. There is a focus on using subject terminology and using quotations from the context or case study to support a well-structured answer.</p> <p>The essay structures for each style of question provide support for students who struggle to naturally structure their work. Students are taught to develop their extended writing</p>	<p>Every unit has an extended reading and writing task, based around an economic context. There is a focus on using subject terminology and using quotations from the context or case study to support a well-structured answer.</p> <p>The essay structures for each style of question provide support for students who struggle to naturally structure their work. Students are taught to develop their extended writing</p>	<p>Every unit has an extended reading and writing task, based around an economic context. There is a focus on using subject terminology and using quotations from the context or case study to support a well-structured answer.</p> <p>The essay structures for each style of question provide support for students who struggle to naturally structure their work. Students are taught to develop their extended writing</p>
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<p>through linked chains of reasoning. Students will continue to develop their ability to counter-argue through supported frameworks.</p> <p>Model answers are used to demonstrate subject literacy as well as essay structure.</p> <p>The back of the Student Workbooks have a key term glossary that students complete as they progress through the course.</p>	<p>through linked chains of reasoning. Students will continue to develop their ability to counter-argue through supported frameworks.</p> <p>Model answers are used to demonstrate subject literacy as well as essay structure.</p> <p>The back of the Student Workbooks have a key term glossary that students complete as they progress through the course.</p>	<p>through linked chains of reasoning. Students will continue to develop their ability to counter-argue through supported frameworks.</p> <p>Model answers are used to demonstrate subject literacy as well as essay structure.</p> <p>The back of the Student Workbooks have a key term glossary that students complete as they progress through the course.</p>
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Numeracy

<p>In these units the following numerical skills are developed:</p> <ul style="list-style-type: none"> • Calculation of the marginal physical product of labour • Calculation of wage elasticity of demand for labour • Construction of models to illustrate supply, demand and determination of wage rates and employment levels • Calculation of nominal and real values of wage rate increases • Calculation of the yield on a bond • Calculation of a bond's current market price • Understanding the difference between assets and liabilities in the financial system • Calculation of an increase in bank deposits • Calculation of real interest rate given the inflation rate • Calculation of balance of payments balances • Calculation of opportunity cost and absolute and comparative advantage • Construction of models to illustrate the effect of a tariff on a market • Interpretation of data on the patterns of trade. 	<p>In these units the following numerical skills are developed:</p> <ul style="list-style-type: none"> • Use of modelling to construct diagrams to illustrate production and consumption externalities • Calculation of private and social costs and benefits • Calculation of an allocatively efficient price • Calculation of exchange rates • Use of models to illustrate the determinants of demand and supply of currency • Interpretation of national statistics data to evaluate the success of a country's economic growth and/ or development. 	<p>No new content is introduced in this term, but prior content from Year 12 and 13 will be recapped depending on student voice and student needs.</p>
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Character development

<p>Students are encouraged to evaluate policies which deal with equity and equality, and those to improve the balance of payments in the UK, encouraging them to be rational decision-makers and justify their decision.</p> <p>Research, presentations, discussion and debate all form part of economic learning and, as such are pervasive throughout the curriculum.</p> <p>Students are set independent learning which gives students an article to analyse from the media based on economic content, keeping them abreast of current economic affairs.</p>	<p>Students will evaluate policy decisions and their effectiveness, making decisions about which might be the best to implement with justification. This encourages them to be active decision-makers in both the micro and macroeconomic fields.</p> <p>Research, presentations, discussion and debate all form part of economic learning and, as such are pervasive throughout the curriculum.</p> <p>Students are set independent learning which gives students an article to analyse from the media based on economic content, keeping them abreast of current economic affairs.</p>	<p>No new content is introduced in this term.</p>
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Equality and diversity opportunities

<p>In microeconomics, students study the effects of gender discrimination on wage rates and employment levels. The</p>	<p>In microeconomics, students will look at who benefits and who pays via the social costs in economic transactions for</p>	<p>No new content is introduced in this term.</p>
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<p>unit on poverty and inequality look at the causes of these in the economy and the effect of inequality of income and wealth, as well as the difference between equity and equality. They study the various policy decisions which can be implemented to level up society and create a more equitable economy for all. The study of poverty also includes causes and consequences of this for specific groups and the policies which can overcome these.</p> <p>When studying macroeconomics, students will discuss why different countries with different resources have varying degrees of success within their economy, considering the inequalities between countries.</p>	<p>example pollution and congestion as a result of car usage, as not all parties including third parties will have an equal benefit and/or cost.</p> <p>In macroeconomics, students look at the differences between countries and, specifically, what causes and effects of inequality of economic opportunity prevail between countries.</p>	
<p>Homework / Independent Learning</p>		
<p>Students are set homework to support micro and macroeconomics learning on a weekly basis via Satchel. These homework tasks are fed back through whole-class feedback the following week.</p> <p>Independent study is set every week after the first half term, which gives students an article to analyse utilising prior learning from the curriculum map, and submit them to Satchel.</p> <p>Students are encouraged to use the Sharepoint page, which has every powerpoint/booklet and revision resource available to students, including past exam questions.</p>	<p>Students are set homework to support micro and macroeconomics learning on a weekly basis via Satchel. These homework tasks are fed back through whole-class feedback the following week.</p> <p>Independent study is set every week after the first half term, which gives students an article to analyse utilising prior learning from the curriculum map, and submit them to Satchel.</p> <p>Students are encouraged to use the Sharepoint page, which has every powerpoint/booklet and revision resource available to students, including past exam questions.</p>	<p>Independent study is set every week other than mock weeks, which gives students an article to analyse utilising prior learning from the curriculum map, and submit them to Satchel</p> <p>Students are encouraged to use the Sharepoint page, which has every powerpoint/booklet and revision resource available to students, including past exam questions.</p>
<p>Careers / Information and Guidance links</p>		
<p>Students revisit the theme of skills and qualifications as determinants of wages in the labour market, as well as the role of trade unions and employers. An in-depth look at the financial markets gives students an insight into the banking system and the role of different institutions such as insurance and pension funds, as well as the regulatory bodies that operate. In the International Trade unit, students look at the role of the WTO. At every opportunity, students are encouraged to think about the types of jobs that are available in the field of economics.</p> <p>At this stage in Year 13, students are finalising personal statements and making university applications and every opportunity is given to support those applying for an Economics-related degree. Equally, students are advised on alternative progression routes such as the Government Economic Service Degree Apprenticeship programme which opens in December.</p>	<p>Students look at economics in an international context, with particular focus on the role of government and non-governmental agencies and the work they do in promoting economic growth and development.</p> <p>At this stage in Year 13, those applying to the Degree Apprenticeship programmes are given full support for their application.</p>	<p>No new content is introduced in this term.</p>