



KS5 Economics

The intent of the Economics curriculum is to understand the dynamics of consumer and producer behaviour at both a micro and a macro level, enabling students to understand how markets work, how markets fail, and the role of government within the market. Students will be able to model economic processes, analyse data and text and evaluate their economic judgements. Students will become ethically aware as they learn the moral hazards which can affect individuals, firms, and governments, and consider economic reasoning to tackle the issues that are facing society.

	<i>AUTUMN TERM</i>	<i>SPRING TERM</i>	<i>SUMMER TERM</i>
Yr12	Micro Economics - Year 12 4.1.1.1 Economic methodology	4.1.8.5 Merit and demerit goods	4.2.2.7 Aggregate demand and aggregate supply analysis
	4.1.1.2 The nature and purpose of economic activity	4.1.8.6 Market imperfections	4.2.6.3 The balance of payments
	4.1.1.3 Economic resources	4.1.8.9 Government intervention in markets	4.2.3.1 Economic growth and the economic cycle
	4.1.1.4 Scarcity, choice and the allocation of resources	4.1.8.10 Government failure	4.2.3.2 Employment and unemployment
	4.1.1.5 Production possibility diagrams	Macro Economics - Year 12	4.2.3.3 Inflation and deflation
	4.1.2.2 Imperfect information	4.2.1.1 The objectives of government economic policy	4.2.3.4 Possible conflicts between macroeconomic policy objective
	4.1.3.1 The determinants of the demand for goods and services	4.2.1.2 Macroeconomic indicators	4.2.5.1 Fiscal policy
	4.1.3.2 Price, income and cross elasticities of demand	4.2.1.3 Uses of index numbers	4.2.6.3 The balance of payments



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	4.1.3.3 The determinants of the supply of goods and services	4.2.2.1 The circular flow of income	Micro Economics - Year 13
	4.1.3.1 The determinants of the demand for goods and services	4.2.2.3 The determinants of aggregate demand	4.1.2.1 Consumer behaviour
	4.1.3.5 The determination of equilibrium market prices	4.2.2.5 Determinants of short-run aggregate supply	4.1.2.3 Aspects of behavioural economic theory
	4.1.3.6 The interrelationship between markets	4.2.2.6 Determinants of long-run aggregate supply	4.1.2.4 Behavioural economics and economic policy
	4.1.3.4 Price elasticity of supply	4.2.2.7 Aggregate demand and aggregate supply analysis	
	4.1.5.11 Consumer and producer surplus	4.2.3.1 Economic growth and the economic cycle 4.2.1.4 Uses of national income data	
	4.1.8.1 How markets and prices allocate resources	4.2.3.2 Employment and unemployment	
	4.1.8.4 Positive and negative externalities in consumption and production	4.2.3.3 Inflation and deflation	
	4.1.4.5 Economies and diseconomies of scale	4.2.3.4 Possible conflicts between macroeconomic policy objectives	
		4.2.5.1 Fiscal policy	
	Economics knowledge test How markets work test Google Form MCQs Essays & DR HW	Paper 1 AS Paper Test Marco Test MCQs Essays & DR HW Diagrams Test	Paper 2 AS Paper Test MCQs Essays & DR HW



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	<i>AUTUMN TERM</i>	<i>SPRING TERM</i>	<i>SUMMER TERM</i>
Yr13	4.1.4.1 Production and productivity	4.1.6.1 The demand for labour, marginal productivity theory	4.2.5.2 Supply-side policies
	4.1.4.2 Specialisation, division of labour and exchange	4.1.6.2 Influences upon the supply of labour to different markets	4.2.4.1 The structure of financial markets and financial assets
	4.1.4.3 The law of diminishing returns and returns to scale	4.1.6.3 The determination of relative wage rates and levels of employment in perfectly competitive labour markets	4.2.4.2 Commercial banks and investment banks
	4.1.4.4 Costs of production	4.1.6.4 The determination of relative wage rates and levels of employment in imperfectly competitive labour markets	4.2.4.3 Central banks and monetary policy
	4.1.4.6 Marginal, average and total revenue	4.1.6.5 The Influence of trade unions in determining wages and levels of employment	4.2.4.4 The regulation of the financial system
	4.1.4.7 Profit	4.1.6.6 The National Minimum Wage	Revision Programme
	4.1.4.8 Technological change	4.1.6.7 Discrimination in the labour market	
	4.1.5.2 The objectives of firms	4.1.7.1 The distribution of income and wealth	
	4.1.5.4 Monopolistic competition	4.1.7.2 The problem of poverty	



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	4.1.5.5 Oligopoly	4.1.7.3 Government policies to alleviate poverty & to influence the distribution of income and wealth	
	4.1.5.6 Monopoly and monopoly power	Macro Economics - Year 13	
	4.1.5.7 Price discrimination	4.2.6.5 Economic growth and development	
	4.1.5.8 The dynamics of competition and competitive market processes	4.2.6.1 Globalisation	
	4.1.5.9 Contestable and non-contestable markets	4.2.6.2 Trade	
	4.1.5.10 Market structure, static efficiency, dynamic efficiency and resource allocation	4.2.6.4 Exchange rate systems	
	4.1.8.7 Competition policy		
	4.1.8.8 Public ownership, privatisation, regulation and deregulation of markets		
	Market Structures Test Diagrams Test MCQs Essays and DR HW Mock 1	A2 Paper 1 Test Mock 2 MCQs Essays and DR HW	A2 Paper 2 Test MCQs Essays and DR HW