



## Economics: Curriculum Overview

### Year 12

Term	Topic studied	What will I learn?	How will I be assessed?	Wider Reading
Year 12 Autumn  <b>MICRO</b>	3.1: Economic methodology & The Economic Problem 3.1.2: Price determination in a competitive market 3.1.3: Production Costs & Revenue	<ul style="list-style-type: none"> <li>Normative and Positive statements; Nature &amp; purpose of economic activity; Scarcity, choice &amp; resource allocation; Production possibility</li> <li>Determinants of demand; Price, Income &amp; cross elasticity of Demand; Determinants of Supply; Price elasticity of Supply; Determination of equilibrium market prices; Interrelationship between markets</li> <li>Production &amp; productivity; Specialisation, division of labour &amp; exchange; Costs of production; Average revenue, total revenue &amp; profit; Economies &amp; diseconomies of scale</li> </ul>	<p>Formal assessment at 4 weeks and in January (Micro &amp; Macro)</p> <p>Topic questions/case study questions MCQ's/ /Essays/presentations. /quality of research undertaken and End of Topic Assessments.</p>	<p>For daily and weekly developments in Economics:</p> <ul style="list-style-type: none"> <li>The Financial Times</li> <li>The Economist (especially its guide to financial markets)</li> <li>The Guardian</li> <li>The Times</li> <li>The Independent</li> <li>The Telegraph</li> <li>BBC Business News</li> <li>Bank of England Publications</li> </ul>
Year 12 Autumn  <b>MACRO</b>	3.2.1 The Measurement of Economic Performance 3.2.2 How the Macro economy works 3.2.3 Economic Performance	<ul style="list-style-type: none"> <li>Government economic policy objectives; Macroeconomic indicators; Use of Index numbers</li> <li>Circular flow of income; Determinants of Aggregate Demand (AD); AD &amp; level of economic activity; Determinants of short run Aggregate Supply (AS); AD/AS interaction &amp; analysis</li> <li>Economic growth &amp; the economic cycle</li> </ul>	<p><i>Topic questions/case study questions MCQ's/ /Essays/presentations. /quality of research undertaken and End of Topic Assessments.</i></p>	<p>For models of the UK economy, virtual tours of other economies, practice papers and guidance notes aimed at AS level try:</p> <ul style="list-style-type: none"> <li>www.tutor2u.net</li> <li>Economic Review</li> <li>London Review of Books</li> <li>Macroeconomic blogs</li> <li>www.tradingeconomics.com/</li> <li>www.economicshelp.org/</li> </ul>
Year 12 Spring  <b>Micro</b>	3.1.3 Competitive + concentrated markets 3.1.5 The market mechanism, market failure and govt. intervention	<ul style="list-style-type: none"> <li>Market Structures; Objectives of Firms; Competitive markets; Monopoly &amp; monopoly power; The competitive market process</li> <li>How markets &amp; prices allocate resources; Market failure; Public, private &amp; quasi-public goods; Externalities; Merit &amp; demerit goods; Market imperfections; Inequality distribution of income &amp; wealth; Government intervention &amp; failure</li> </ul>	<p>Micro &amp; Macro tests occurs in January.</p> <p><i>Topic questions/case study questions MCQ's/ /Essays/presentations. /quality of research undertaken and End of Topic Assessments.</i></p>	<p>For development indicators and starting to look at the issues involved in development economics</p> <ul style="list-style-type: none"> <li>World Trade Organisation</li> <li>United Nations Development Programme</li> <li>World Bank</li> <li>United Nations Conference on Trade and Development</li> <li>Oxfam</li> </ul>
Year 12 Spring  <b>Macro</b>	3.2.3 Economic Performance 3.2.4 Macro Economic Policy	<ul style="list-style-type: none"> <li>Employment and unemployment; Inflation and deflation; Balance of payment on the current account; Possible conflicts between macroeconomic policy objectives</li> <li>Monetary Policy</li> </ul>		
Year 12 Summer  <b>MICRO</b>	4.1.2 Individual economic decision-making <b>Exam Prep</b> 4.1.4 Production, costs and revenue	<ul style="list-style-type: none"> <li>Consumer behaviour; Imperfect information; Aspects of behavioural economic theory; Behavioural economics and economic policy</li> <li>Production &amp; productivity; Specialisation, division of labour and exchange; Costs of production; Economies and diseconomies of scale; Marginal, average and total revenue; Profit; Technological change; The law of diminishing returns and returns to scale</li> </ul>	<p>End of year AS tests in Micro &amp; Macro. Typically Mid May</p> <p><i>Topic questions/case study questions MCQ's/ /Essays/presentations. /quality of research undertaken and End of Topic Assessments.</i> AQA Past Papers</p>	<p>There are blogs/videos of the following economists that may be useful on a wide range of topics. Just search for:</p> <ul style="list-style-type: none"> <li>Paul Collier</li> <li>Ha-Joon Chang</li> <li>Paul Krugman</li> </ul>
Year 12 Summer  <b>MACRO</b>	3.2.4 Macro Economic Policy 4.2.6. The international economy	<ul style="list-style-type: none"> <li>Fiscal Policy</li> <li>Supply Side Policies</li> </ul> <p>Recap/Revision</p> <ul style="list-style-type: none"> <li>Economic Growth &amp; development</li> </ul>	As above	