



## Economics: Curriculum Overview

### Year 13

Term	Topic studied	What will I learn?	How will I be assessed?	Wider Reading
Year 13 Autumn First Half Term  <b>Micro</b>	4.1.2 Individual economic decision-making 4.1.4 Production, costs and revenue 4.1.5 Perfect competition, imperfectly competitive markets and monopoly 4.1.6 The labour market	<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> <li>•Market structures; The objectives of firms; Perfect competition; Monopolistic competition; Oligopoly; Monopoly &amp; power; Price discrimination; Competition and competitive market processes; Contestable and non-contestable markets; Market structure, static efficiency, dynamic efficiency and resource allocation; Consumer &amp; producer surplus</li> <li>•The demand for labour, marginal productivity theory; Influences on the supply of labour to different markets; The determination of relative wage rates and levels of employment in perfectly competitive labour markets; The determination of relative wage rates and levels of employment in imperfectly competitive labour markets; The influence of trade unions in determining wages and levels of employment; The National Minimum Wage; Discrimination in the labour market</li> </ul>	<p>Paper 1 Mock in January</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> <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>• <a href="http://www.tutor2u.net">www.tutor2u.net</a></li> <li>• Economic Review</li> <li>• London Review of Books</li> <li>• Macroeconomic blogs</li> <li>• <a href="http://www.tradingeconomics.com/">www.tradingeconomics.com/</a></li> <li>• <a href="http://www.economicshelp.org/">www.economicshelp.org/</a></li> </ul>
Year 13 Autumn 2 <sup>nd</sup> Half term  <b>Macro</b>	4.1.7 The distribution of income and wealth: poverty and inequality 4.1.8 The market mechanism, market failure and government intervention in markets	<ul style="list-style-type: none"> <li>•The distribution of income &amp; wealth; The problem of poverty; Government policies to alleviate poverty and to influence the distribution of income and wealth</li> <li>•How markets and prices allocate resources; Public goods, private goods and quasi-public goods; Positive and negative externalities in consumption and production; Merit and demerit goods; Imperfect Information; Competition policy; Public ownership, privatisation, regulation and deregulation of markets; Government intervention in markets; Government failure</li> <li>•Uses of national income data</li> <li>•Recap: AS/As &amp; Circular Flow</li> </ul>	<p>Topic questions/case study questions MCQ's/ /Essays/ presentations. /quality of research undertaken and End of Topic Assessments.</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 13 Spring	<b>Macro conti..</b>  4.2.3.Economic performance 4.2.4:Financial markets and monetary policy 4.2.6.The international economy	<ul style="list-style-type: none"> <li>• Economic growth and the economic cycle; Employment and unemployment; Inflation and deflation; Possible conflicts between macroeconomic policy objectives</li> <li>• The structure of financial markets and financial assets; Commercial banks and investment banks; Central banks and monetary policy</li> <li>• Regulation of financial markets.</li> <li>• Globalisation; Trade; The Balance of Payments; Exchange rate systems; Economic growth and development</li> </ul>	<p>Paper 1 – Micro (Mock) occurs in January.</p> <p>Paper 2- Macro –test 1<sup>st</sup> week back in Summer term</p> <p>Project work</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 13 Summer		<p>Paper 2 Practice paper 3 and exam skills, recapping prior learnings</p>	<p>Paper 2- Macro –test 1<sup>st</sup> week back in Summer term</p> <p>Exam papers</p>	

