

SUBJECT

ECONOMICS

12

Year SUMMARY CURRICULUM PLAN

Subject content (What will be covered)	As a result, what students should know /understood	What students should be able to do	How students will be assessed	By when (Half term 1 > 6)
<p>The operation of markets and market failure CEIAG Critical analysis skills</p> <p>Objective/subjective information</p> <p>Identification of bias</p> <p>Judgement of evidence – reliability and validity</p> <p>Communication and presentation skills</p>	<p>1. Economic methodology and the economic problem</p> <p>2 Price determination in a competitive market</p>	<p>Be familiar with key terms for all new technical terminology.</p> <p>Analyse markets changes using diagrams and written explanation.</p> <p>Identify and explain changes in market conditions.</p> <p>Apply knowledge of the price mechanism to a range of real world settings e.g. agriculture, transport, housing etc</p> <p>Interpret data from a range of forms, calculate averages, draw and present data in a range of graphical forms.</p>	<p>Multiple choice questions</p> <p>Short answer questions</p> <p>Extended / essay writing</p> <p>Presentations</p> <p>In class and homework.</p>	<p>HT1</p>

<p>Examples of career paths, the world of work and industry case studies used throughout the course.</p>	<p>3 Production, costs and revenue 4 Competitive and concentrated markets</p>	<p>Understand the difference between short run and long run.</p> <p>Identify how businesses in different market structures behave differently and how this impacts on both consumers and producers.</p> <p>Apply knowledge of costs, output and profit outcomes to a range of real world business examples.</p>		<p>HT2</p>
<p>The national economy in a global context</p>	<p>5 The market mechanism, market failure and government intervention in markets 6 The measurement of macroeconomic performance</p>	<p>Identify types of market failure and analyse the impact of market failure in a range of real world settings. Explain government policy options for market failures and assess their success and associated government failures for a range of real world settings.</p> <p>Define key economic indicators and interpret data (including index numbers) to judge the UK's macro-economic performance</p>		<p>HT3</p>
	<p>7 How the macroeconomy works : the circular flow of income, AD/AS analysis, and related concepts 8 Economic performance</p>	<p>Construct, interpret and analyse changes in AD and AS in the UK Economy. Apply to both short run and long run scenarios.</p>		<p>HT4</p>

		Define and explain changes in government budget, unemployment, economic growth, the balance of payments on the current account and inflation		
	9 Macroeconomic policy	Define and analyse the impacts of changes in fiscal, monetary and supply side policies. Identify and explain conflicts in policy outcomes when achieving government macro-economic objectives.		HT5
Extending micro economics	Behavioural Economic theories	Define utility and rational behaviours. Understand the premise of behavioural theories and use these to analyse and explain market failures. Use behavioural economic theory to evaluate traditional market failure policy responses. Evaluate the success of behavioural theory policy choices to solve market failures.	MOCK exams	HT6