

YEAR 12 ECONOMICS CURRICULUM PROGRESSION OVERVIEW

Students will essentially develop an understanding of microeconomic concepts to A level standard although Introductory macro concepts are introduced in the summer term.

The work begins with demand and supply analysis and then progresses by exploring the more complex concepts behind these areas and then links are made back to the CEP. Students finish the year by exploring basic macro concepts.

Throughout the year there are recall tests and assessments designed to give students an appreciation of the demand of the A level exam.

There is an effort to link topics to real world examples as much as possible.

	Autumn Term 1	Autumn Term 2	Spring Term 1	Spring Term 2	Summer Term 1	Summer Term 2
Topic	An Introduction to Economic Methodology, Systems and the micro economics toolkit The CEP	Why do markets fail? Consumer Behaviour Theory	Theory of Costs revenue and profit Market structure	Continuation of Market Structure Efficiency	Efficiency	Introduction to Macro
Core Knowledge/ Threshold Concept	Implications of economics being a social science Positive and Normative Statements The Political Economy Demand and Supply analysis Elasticity PED XED YED PES	Traditional and Behavioural Utility Theory and Maximisation Cognitive Bias Heuristics Causes and cures for irrationality	Marginal, average and Total Costs and Revenues Profit maximisation Graphical Analysis Perfect Competition Monopoly Contestability	Oligopoly Monopolistic Competition	Allocative Productive Distributive Dynamic X efficiency Welfare	Macro indicators Circular Flow AD/AS toolkit Components of AD Determinants of SRAS LRAS PPF links to micro and LRAS Economic Cycle and Output Gaps

Why this learning now?	Requisite foundation for future analytical work	In depth explanation of demand and markets to build on Term 1 Development of the question 'What to produce?'	Development of the question 'How to produce?'	Development of the question 'How to produce?'	These concepts can then be related back to market structure to give a deeper understanding in relation to key assessment objectives of whether governments should intervene in markets on an economic basis	Break from Micro prepare ground for Y13
Assessment Opportunities:	Recall tests 1-2	Recall Tests 3-4 Timed Essay	January Mock AQA Paper 1 (Micro) Recall Test 5 Revision	Recall Tests 6-7 Timed DR	May June Mock Paper 1 (Micro) Paper 3 (Micro MCQ)	Recall Test 8
Learning at Home	Tutor2u videos 'Daly -Boy' videos	Tutor2u videos 'Daly -Boy' videos Wider Reading	Revision Wider reading	Tutor2u videos 'Daly -Boy' videos	Revision	
Key Vocabulary	Ceteris Paribus Equilibrium		Optimal Monopoly Oligopoly Revenue Sales in Economics vs Business Economic Rent Abnormal Supernormal Profit Marginal	Monopolistic Comp	Welfare Dead weight loss Consumer and Producer surplus	Aggregate Injection Withdrawal Income vs Wealth Propensity Import Export Balance of payments Growth

						Inflation
Spiritual, Moral, Social and Cultural concepts covered	Economic Philosophers Impact of Inequality. Is inequality a good or bad thing Alternatives to the capitalist system and profit maximisation					
Links to careers and the world of work	Accountancy Economists					

YEAR 13 ECONOMICS CURRICULUM PROGRESSION OVERVIEW

The Y13 scheme focuses on Macro topics but there are still some key Micro topics covered which allow for recall of Y12. Recall also takes the form of after school revision sessions and topic based assessments and in class essays conducted under timed conditions

	Autumn Term 1	Autumn Term 2	Spring Term 1	Spring Term 2	Summer Term 1	Summer Term 2
Topic	Inflation and Unemployment Growth	Fiscal policy Inequality Distribution Theory Supply Side Policy Fiscal Policy Inequality	Trade Theory Advantages of Trade Disadvantages of trade Balance of Payments Exchange Rates	Growth and Development	Financial Economics 2 Tackling Paper 3 Data exercises	NA
Core Knowledge/ Threshold Concept	Causes and cures of Inflation and Unemployment Demand and Supply side The Phillips Curves Monetarism and Monetary Policy MPC and the transmission Mechanism	Absolute and relative Poverty Causes and consequences of inequality and Poverty The determination of wages in Perfect and Labour markets Supply side improvements vs Supply side policies	Absolute and Comparative Advantage Specialisation and Trade Links to PPF Reasons for and methods of Protectionism Solving BOP problems	Differences between Growth and Development Free Market vs Interventionist Policies to aid development Links back to Term 2 Y13 Country Profiles Globalisation and MNCs The 'elephant'	Balance Sheets of Commercial Banks Micro and macro prudential regulation	

	<p>QE -coupon rates Financial Economics 1</p> <p>Links back to the economic cycle</p>	<p>Free market vs Interventionist policies Reasons for Fiscal Policy- Tax and Spending Types of Tax and Spending</p> <p>Development of the question 'Who gains the benefit of production?' to complete the micro set of Want How and Who?</p>	<p>Do CADs matter?</p> <p>Exchange rate Systems</p>			
Why this learning now?	<p>Continuation of Macro from the summer Term Opportunities for recall after six week break</p>	<p>Opportunity to revisit the LODR from Term 2 Y12 but applied to a different theory</p> <p>Also links between Fiscal Policy and Distribution theory</p> <p>Links back to unemployment and inflation policy</p>	<p>Introduction to Global topics</p> <p>Recall Elasticity and Welfare and Fiscal Policy</p> <p>Links to Theory of the Firm in Y12</p>	<p>Follows on from trade</p>	<p>Difficult and detailed concepts that students can learn later and retain for the exam</p>	
Assessment Opportunities:	<p>Fortnightly essay</p> <p>Topic based MC recall Micro each week</p>	<p>Topic based MC recall Micro each week</p>	<p>Y13 Mock Paper 2</p> <p>Topic based MC recall Macro each week</p>	<p>Topic based MC recall Micro each week</p>		

Learning at Home	<p>Prep for essay</p> <p>Topic based MC recall Micro each week</p> <p>Tutor2u videos</p> <p>'Daly -Boy' videos</p> <p>Wider Reading</p>	<p>Prep for essay</p> <p>Topic based MC recall Micro each week</p> <p>Tutor2u videos</p> <p>'Daly -Boy' videos</p> <p>Wider Reading</p>	<p>Prep for essay</p> <p>Topic based MC recall Micro each week</p> <p>Tutor2u videos</p> <p>'Daly -Boy' videos</p> <p>Wider Reading</p>	<p>Prep for essay</p> <p>Topic based MC recall Micro each week</p> <p>Tutor2u videos</p> <p>'Daly -Boy' videos</p> <p>Wider Reading</p>	Revision exercises	
Key Vocabulary	<p>Deflation</p> <p>Disinflation</p> <p>Frictional unemployment</p> <p>Rational and Adaptive Expectations</p> <p>Hysteresis</p> <p>Yield</p> <p>Coupon Rate</p>	<p>McLoskey</p> <p>Laffer</p> <p>Trickle Down</p> <p>Pre distribution</p> <p>Redistribution</p> <p>Picketty</p>	<p>Devaluation</p> <p>Marshall Lerner</p> <p>Floating Semi Fixed</p> <p>Adjustable Peg</p>	<p>Prebish-Singer</p> <p>The Elephant</p>	<p>Systemic</p> <p>Prudential</p>	
Spiritual, Moral, Social and Cultural concepts covered	<p>Keynesian vs Monetarism</p> <p>Ethics relating to trade and development and MNCs</p> <p>Ethics of Inequality</p>					

**Links to
careers and
the world of
work**

Bank of England /Treasury Links/Banking