ECONOMICS LEARNING JOURNEY



Y12

Economic Methodology

Economic Systems and the CEP
Economics as a social science

Markets

Demand and supply Equilibrium Market Price

Market Failure

Sources of Market Failure
Policies to solve Market failure
Government Failure

Theory Of Consumer Behaviour

Traditional Utility Theory

Modern Behavioural Theory

Theory of the Firm

Theory of Costs and Revenue Traditional Profit maximisation Modern Behavioural

Market Structure

Perfect Competition Monopoly Oligopoly Monopolistic Comp

Efficiency

Allocative Productive Static Dynamic

Need for Govt intervention

CMA
Privatisation vs Nationalisation

Production Possibility Frontiers

PPF Micro implications Use in Macro

Macro Objectives

Price stability
Low unemployment
Balance of Payments equilibrium
Growth of GDP

Intro to Macro

AD and AS Analysis Classical and Keynesian LRAS

Inflation and Unemployment

Causes and cures
The Phillips Curve

Monetary Policy and Financial 1

The Role of the Central Bank Quantitative Easing Transmission Mechanism

Inequality

Causes and Consequences of Poverty Free Market vs Interventionist response

Fiscal and Supply Side Policies

Reasons for Government Tax and Expenditure Types of Tax and Spending Micro and Macro effects

Global Trade

Theory of Trade
Protectionism
Balance of Payments problems
and solutions

Growth and Development

Free Market and Interventionist
Policies
Globalisation
HDIs

Financial Economics 2

Balance Sheets of Commercial Banks Micro and Macro Prudential Regulation

YEAR 12 ECONOMICS LEARNING JOURNEY



Y12

Economic Methodology

Economic Systems and the CEP Economics as a social science

Markets

Demand and supply Equilibrium Market Price

Market Failure

Sources of Market Failure
Policies to solve Market failure
Government Failure

Theory Of Consumer Behaviour

Traditional Utility Theory

Modern Behavioural Theory

Theory of the Firm

Theory of Costs and Revenue Traditional Profit maximisation Modern Behavioural

Market Structure

Perfect Competition Monopoly Oligopoly Monopolistic Comp

Efficiency

Allocative Productive Static Dynamic

Need for Govt intervention

CMA
Privatisation vs Nationalisation

Production Possibility Frontiers

PPF Micro implications Use in Macro

Macro Objectives

Price stability
Low unemployment
Balance of Payments equilibrium
Growth of GDP

Intro to Macro

AD and AS Analysis Classical and Keynesian LRAS

YEAR 13 ECONOMICS LEARNING JOURNEY



Inflation and Unemployment

Causes and cures
The Phillips Curve

Monetary Policy and Financial 1

The Role of the Central Bank Quantitative Easing Transmission Mechanism

Inequality

Causes and Consequences of Poverty Free Market vs Interventionist response

Fiscal and Supply Side Policies

Reasons for Government Tax and Expenditure Types of Tax and Spending Micro and Macro effects

Global Trade

Theory of Trade
Protectionism
Balance of Payments problems
and solutions

Growth and Development

Free Market and Interventionist
Policies
Globalisation
HDIs

Financial Economics 2

Balance Sheets of Commercial Banks Micro and Macro Prudential Regulation