

Topic Sequencing and Rationale

Key Stage 4 Economics

	Year	What is taught? Overview of Topics	Why this? Why then?
KS4	10	<p>Topic 1. Economic foundations</p> <p>Topic 2. Resource allocation</p> <p>Topic 3 - How prices are determined</p> <p>Topic 4- Production, costs, revenue and profit</p> <p>Topic 5 - Competitive and concentrated markets</p> <p>Topic 6 - Market failure</p>	<p>Topics 1 to 6 prepare students for Paper 1: How markets work.</p> <p>For this paper students will look at economic foundations such as the nature and purpose of economic activity, the factors of production and the importance of making choices.</p> <p>Students will also look at how resources are allocated using a market mechanism. The central aspect will be an investigation of how prices are determined. This introduces students to concepts such as supply and demand, intermarket relationships, and price elasticity.</p> <p>Students investigate the significance of costs, revenue, and profit for producers, leading to an understanding of the concepts of production, productivity, and economies of scale. Students will then explore the importance of competition in relation to resource allocation, leading to an investigation of the factors that lead to market failure, with an emphasis on the significance of externalities.</p> <p>Students should be encouraged to explore the moral, ethical and sustainability issues that underpin economic decision-making and economic activity</p>
	11	<p>Topic 7 - Introduction to the national economy</p> <p>Topic 8 - Government objectives</p> <p>Topic 9 - How the government manages the economy</p> <p>Topic 10 - International trade and the global economy</p> <p>Topic 11 - The role of money and financial markets</p>	<p>Topics 7 to 11 prepare students for Paper 2: How the economy works.</p> <p>Students are introduced to the wider economy from the perspective of the main economic groups: consumers, producers, and government. Students explore the significance of interest rates including their impact on saving, borrowing, and spending.</p> <p>The core of this unit will focus on government objectives and their role in managing the economy. A range of policies will be explored in relation to the objectives, highlighting the fact that pursuing one objective can have a detrimental effect on other objectives. Students also examine why countries trade, and the significance of the global economy, including free-trade agreements.</p> <p>Finally, students will explore the role of money and the significance of the financial markets in modern economies. Students should be encouraged to explore the moral, ethical and sustainability issues that underpin all aspects of managing an economy.</p>

Topic Sequencing and Rationale

Key Stage 5 A Level Economics

We have moved from a curriculum delivery model of delivering AS Level Economics in Year 12 and A Level Economics in Year 13, to a more linear approach to the curriculum. This curriculum delivery now has A Level Economics delivered over two years. This is to eliminate repeated content delivery and simplify the planning, delivery and transparency of the curriculum to the students. Students will complete 3 Topics per term.

This plan is based on two teachers teaching Microeconomics between them in Year 12 and then Macroeconomics between them in Year 13. This model ensures that both teachers deliver Microeconomics and Macroeconomics, and students' progress through the topics logically over the duration of the two year course. The model below allows for consistency in delivery across the faculty as it brings it in line with A Level Business Studies in terms of delivery of 'small to large' theory. Year 12 Microeconomics theory will be revisited after delivery of Year 13 macroeconomics in the revision and preparation for the exam period, including the synoptic Paper 3.

	Year	What is taught? Overview of Topics	Why this? Why then?
KS5	12	<p>Paper 1: Markets and market failure</p> <p>Topic 1: Economic methodology and the economic problem (4.1.1)</p> <p>Topic 2: Individual economic decision making (4.1.2)</p> <p>Topic 3: Price determinants in a competitive market (4.1.3)</p> <p>Topic 4: Production, costs and revenue (4.1.4)</p> <p>Topic 5: Perfect competition, imperfectly competitive markets and monopoly (4.1.5)</p> <p>Topic 6: The labour market (4.1.6)</p> <p>Topic 7: The distribution of income and wealth: poverty and inequality (4.1.7)</p> <p>Topic 8: The market mechanism, market failure and government intervention in markets (4.1.8)</p>	<p>Microeconomics</p> <p>A Level Economics allows students to demonstrate their ability to draw together their economic knowledge, skills and understanding from across all aspects of the specification.</p> <p>Paper 1: Markets and market failure introduces students to the microeconomic issues impacting on the UK at present. Microeconomic models such as demand and supply, perfect competition, monopoly and market failure and examined in depth and applied directly to real economic scenarios and quantitative data.</p>
	13	<p>Paper 2: National and international economy</p> <p>Topic 9: The measurement of macroeconomic performance (4.2.1)</p>	<p>Macroeconomics</p>

	<p>Topic 10: How the macroeconomy works: the circular flow of income, aggregate demand/aggregate supply analysis and related concepts (4.2.2)</p> <p>Topic 11: Economic performance (4.2.3)</p> <p>Topic 12: Financial markets and monetary policy (4.2.4)</p> <p>Topic 13: Fiscal policy and supply-side policies (4.2.5)</p> <p>Topic 14: The international economy (4.2.6)</p> <p>Paper 3: Economic Principles and issues (synoptic)</p> <p>All Topics 1 – 14 above</p>	<p>Paper 2: National and international economy develops students macroeconomic understanding, building on knowledge built during Year 12. Students will establish a knowledge rich understanding of developments in the UK economy and government policies over the last 15 years. Students also look at increasingly current issues such as the European Union and economic inequalities. Students are also encouraged to develop their critical awareness of economic model sand real world economic phenomena and evaluate possible solutions for future macroeconomic policy.</p> <p>Paper 3 is a synoptic unit that draws together all of the Microeconomics and Macroeconomics theory covered during Year 12 and Year 13.</p>
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