



The Grey Coat Hospital

Key Stage Five Curriculum Plan - *Subject: Economics*

Year 12

Half Term (HT)	Topic Area / Focus
HT1	Students will begin the year by sitting an initial assessment to test their key skills. These include data interpretation, mathematical calculations, comprehension and writing. Theme 1: • The basic economic problem & Welfare • Demand and Supply and the price mechanism • Elasticities (PED, YED, XED and PES) – key skills calculations • Taxes and subsidies Students will also learn how to answer MCQs and SAQs, 5 markers and an introduction to 8 markers.
HT2	Students will begin the terms with a HT1 assessment on the Theme 1 content covered so far. Theme 1: • Alternative views of consumer behaviour • Market failure (externalities, under-provision of public goods, information failure) • Government intervention and government failure. • Economics as a social science, PPF curves and Opportunity costs. • Specialisation and division of labour. Theme 2: • Introduction to the UK economy – macroeconomic objectives • National income Students will end the term with a Theme 1 assessment. They will be tested in all content as well as exam structures up to 8 markers.



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HT3	Theme 2: • Quantitative skills – index numbers • Economic growth – GDP as a measure of standards of living and alternative measures • Determinants of aggregate demand ($C + I + G + (X-M)$) and aggregate supply (SRAS & LRAS) • AD/AS diagram analysis, including the difference between the classical vs Keynesian diagrams • Inflation • Unemployment Students will be introduced to answering 10 and 12 marker questions. Students will end the term with an assessment to test the content covered so far.
HT4	Theme 2: • National happiness • Demand side policies – fiscal policy and monetary policy • Supply side policies • Conflicts and trade-offs • Quantitative skills – Purchasing Power Parities Students will be introduced to writing 15 markers.
HT5	Students will begin HT5 with an assessment on Theme 2. This will include a range of exam questions from MCQs – 15 markers. Theme 3: • Introduction and analysis of production, cost and revenue • Profit / Loss scenarios • Introduction to market structures - o Perfect competition



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	- o Monopolistic competition - o Oligopolies – concentration ratios and interdependence between firms.
HT6	Year 12 Summer Assessment exams – Paper 1 Microeconomics & Paper 2 Macroeconomics Theme 3: • Oligopolies – Game Theory and Collusion, Non-price competition, Price wars • Pricing strategies • Monopoly • Natural Monopoly
Year 13	
Half Term (HT)	Topic Area / Focus
HT1	Students will begin the year with an initial assessment to test their understanding of foundational concepts from Year 12. Theme 3: • Recap of market structures • Monopsony • Business objectives • Constraints on business growth & types of firms • Economies of scale • Government intervention Students will learn how to write a 25 marker and completed 1 assessed piece of writing.
HT2	Theme 3:



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	• Government intervention • Labour markets – Wage determination • Labour markets – Wage differentials Theme 4 • Public expenditure • Taxation • Globalisation 1 Students will complete a formal assessment on Theme 1 and 3 content.
HT3	Students will have their January mocks – Paper 1 Microeconomics (2hrs Theme 1 & 3), Paper 2 Macroeconomics Theme 4: • Protectionism • Trading blocs • Balance of Payments – current account deficit and surpluses • Exchange rates • International competitiveness and patterns of trade
HT4	Theme 4: • Poverty & Inequality • Financial sector • Growth and development – Factors affecting G&D • Growth and development – Policies to promote G&D Students will do a Paper 2 Macroeconomics Mock exam (2hrs)



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HT5	Paper 3 practice and revision. Students will do a Paper 3 Mock Exam (2hrs). This is a synoptic paper and covers all the content in the specification.
HT6	No further lessons take place