

Year 12

Subject: Economics

Week	Topic	Lessons
1.	Unit 1: Economic methodology and the economic problem	<ul style="list-style-type: none"> Economic methodology The nature and purpose of economic activity Economic resources <ul style="list-style-type: none"> Land, labour, capital and enterprise,
2.		<ul style="list-style-type: none"> Scarcity, choice and the allocation of resources Production possibility diagrams <ul style="list-style-type: none"> different features of the fundamental economic problem, such as: resource allocation, opportunity cost and trade-offs,
3.	Unit 2: Price determination in a competitive market	<ul style="list-style-type: none"> The determinants of the demand for goods and services The determinants of the supply of goods and services How markets and prices allocate resources rationing, incentive and signalling functions of prices
4.		<ul style="list-style-type: none"> Price elasticity of demand income elasticity of demand cross elasticity of demand Price elasticity of supply
5.		The determination of equilibrium market prices The interrelationship between markets <ul style="list-style-type: none"> joint demand, demand for substitute goods,
6.		<ul style="list-style-type: none"> composite demand, derived demand joint supply
7.		<ul style="list-style-type: none"> Exam Practice, Essay writing skills Assessment

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8.	Unit 3: Production, costs and revenue	<ul style="list-style-type: none">• Production and productivity• Specialisation, division of labour and exchange
9.		<ul style="list-style-type: none">• Costs of production• Fixed, variable, average and total costs• Calculations• Economies and diseconomies of scale
10.		<ul style="list-style-type: none">• Average revenue, total revenue and profit• Calculations
11.	Unit4: Competitive and concentrated markets	<ul style="list-style-type: none">• Market structures• The objectives of firms
12		<ul style="list-style-type: none">• Competitive markets• Monopoly and monopoly power• Benfits and drawbacks of monopoly power
13		<ul style="list-style-type: none">• Calculate a concentration ratio• The competitive market process
14	Unit 5 The market mechanism, market failure and government intervention in markets	<ul style="list-style-type: none">• The meaning of market failure• Public goods, private goods and quasi-public goods
15		<ul style="list-style-type: none">• Positive and negative externalities in consumption and production• Merit and demerit goods
16		<ul style="list-style-type: none">• Diagrams of above
17		<ul style="list-style-type: none">• Monopoly power
18		<ul style="list-style-type: none">• Asymmetric information• Immobility of factors of production
19		<ul style="list-style-type: none">• Year 12 Mock Week
20		<ul style="list-style-type: none">• An inequitable distribution of income and wealth

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21		<ul style="list-style-type: none">Government intervention in markets
22		<ul style="list-style-type: none">Taxes/ Subsidies
23		<ul style="list-style-type: none">Government failure
24		<ul style="list-style-type: none">Exam prep and revision
25		<ul style="list-style-type: none">Exam prep and revision
26		<ul style="list-style-type: none">Exam prep and revision

Year 12 A Level Economics

(MACRO)

All material to be complete before Easter break

Week	Topic	Lessons
1.	Unit 1: The measurement of macroeconomic performance Unit 2: Price determination	<ul style="list-style-type: none"> The objectives of government economic policy economic growth, price stability,
2.		<ul style="list-style-type: none"> minimising unemployment a stable balance of payments on current account
3.		<ul style="list-style-type: none"> Macroeconomic indicators Uses of index numbers
4.	Unit 2: How the macroeconomy works: the circular flow of income, aggregate demand/aggrega	<ul style="list-style-type: none"> The circular flow of income
5.		<ul style="list-style-type: none"> Aggregate demand analysis The determinants of aggregate demand Aggregate demand and the level of economic activity
6.		<ul style="list-style-type: none"> Aggregate supply analysis Determinants of short-run aggregate supply Determinants of long-run aggregate supply
7.	Unit 3: Economic performance	<ul style="list-style-type: none"> Economic growth and the economic cycle Demand v Supply side growth
8.		<ul style="list-style-type: none"> The economic cycle Economic shocks
9.		<ul style="list-style-type: none"> Employment and unemployment Measures of unemployment seasonal, frictional, structural and cyclical unemployment
10.		<ul style="list-style-type: none"> Demand v Supply side impacts on unemployment Impact of unemployment

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11.		<ul style="list-style-type: none">• Inflation and deflation• Demand-pull and cost-push
12		<ul style="list-style-type: none">• Causes and solutions to inflation/deflation
13		<ul style="list-style-type: none">•
14	Unit 4: Macroeconomic policy	<ul style="list-style-type: none">• Balance of Payment on the Current Account
15		<ul style="list-style-type: none">• Possible conflicts between macroeconomic policy objectives
16		<ul style="list-style-type: none">• Philips Curve• Conflict of inflation & unemployment
17		<ul style="list-style-type: none">• Monetary policy
18		<ul style="list-style-type: none">• Impact of changes in interest rates
19		<ul style="list-style-type: none">• Year 12 Mock week
20		<ul style="list-style-type: none">• Fiscal policy
21		<ul style="list-style-type: none">• Impact of fiscal policy on AD
22		<ul style="list-style-type: none">• Budget balance and national debt
23		<ul style="list-style-type: none">• Supply-side policies and supply side improvements
24		<ul style="list-style-type: none">• Taxes and incentives
25		<ul style="list-style-type: none">• Impact of supply side policies on the macro objectives
26		<ul style="list-style-type: none">• Exam Prep and Revision