



Year 13 Economics (2 sides max)

The year 13 curriculum aims to deliver the course content for the AQA Economics specification, it builds on the knowledge gained in year 12 and extends the skills learned. There is a continued focus on the language of the economist and on applying the theories and concepts learned to real life economic events and markets. Students are thus encouraged to read widely and to use examples in their written work. Term one focusses on extending knowledge of microeconomics and term two macroeconomics.

Methods of deepening and securing knowledge: (these will be amended if not all aspects are covered – there is no expectation they will be)	
Retrieval practice	Retrieval activities are included into most lessons as starter or lesson activities. MCQ tests and tier2/3 terminology tests also act as retrieval exercises.
Concrete examples	Real life examples of economic events and markets will be used throughout the course of study.

	Autumn term 1	Autumn term 2	Spring term 1	Spring term 2	Summer term 1	Summer term 2
Topic(s)	<p>Individual economic decision making</p> <ul style="list-style-type: none"> - Consumer behaviour - Imperfect information - Behavioural economic theory - Behavioural economics & economic policy <p>Production, costs & revenue</p> <ul style="list-style-type: none"> - The law of diminishing returns - Returns to scale 	<p>Market structures</p> <ul style="list-style-type: none"> - Contestable markets - Consumer & producer surplus <p>Labour markets</p> <ul style="list-style-type: none"> - Demand for labour - Marginal revenue productivity theory - Supply of labour - Competition in labour markets & monopsony - Trades unions & wage determination - The national minimum wage 	<p>Developing macroeconomic theory</p> <ul style="list-style-type: none"> - The national & international economy - Circular flow & AD/AS revisited - Economic growth - Employment & unemployment <p>Inflation & the Philips curve</p> <p>The quantity theory of money & Fisher's equation</p>	<p>Fiscal & supply side policies</p> <ul style="list-style-type: none"> - Cannons of taxation - Taxation in the UK - The Laffer curve - Keynesian demand side policy - Cyclical & structural budget deficits - Non-interventionist & interventionist supply side policies <p>The international economy</p> <ul style="list-style-type: none"> - Globalisation 	<p>Revision & preparation for exam</p>	

	<ul style="list-style-type: none"> - Marginal cost & marginal revenue - Profit - Technological change <p>Market structures</p> <ul style="list-style-type: none"> - The objectives of firms - Perfectly competitive markets - Monopoly & monopoly power - Monopolistic competition - Oligopoly - Price discrimination - Competition in markets 	<ul style="list-style-type: none"> - Discrimination in labour markets <p>Poverty & inequality</p> <ul style="list-style-type: none"> - Distribution on income & wealth - Poverty - Policies to address poverty & income redistribution <p>Market failure & government intervention</p> <ul style="list-style-type: none"> - Marginal analysis & market failure - Environmental sustainability - Property rights - Competition policy - Public/private ownership - Market regulation & deregulation 	<p>Financial markets & monetary policy</p> <ul style="list-style-type: none"> - The money, capital & foreign exchange markets - Financial assets Commercial & investment banks - Central banks monetary policy - Regulation of financial markets 	<ul style="list-style-type: none"> - Trade - The balance of payments - Exchange rate systems - Economic growth & development 		
Assessment	Multi choice questions, short answer questions, data analysis and essay questions used to test retention of key knowledge	Multi choice questions, short answer questions, data analysis and essay questions used to test retention of key knowledge	Multi choice questions, short answer questions, data analysis and essay questions used to test retention of key knowledge	Multi choice questions, short answer questions, data analysis and essay questions used to test retention of key knowledge	Multi choice questions, short answer questions, data analysis and essay questions used to test retention of key knowledge	

	Past exam questions used throughout	Past exam questions used throughout	Past exam questions used throughout	Past exam questions used throughout	Past exam questions used throughout	
CEIAG (<i>Careers that are linked to that topic</i>)	Careers in finance, banking, accounting and politics are linked to study of economics					

Homework:
Homework is a key part of learning and students are expected to complete independent learning on a regular basis. It is expected that students will read the business/economics news regularly and learn key definitions for tier2/3 terminology. Research on economic events is also a focus for homework. Frequent past questions set to consolidate knowledge/assess progress.