



## Year 13 Economics

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

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

CEIAG (*Careers that are linked to that topic*)

Careers in finance, banking, accounting and politics are linked to study of economics

**Independent Learning:**

Independent learning 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 independent learning. Frequent past questions set to consolidate knowledge/assess progress.