

Long term planning grid

<b>ECONOMICS</b>						
<p><b>In year 12 learners</b> I can explain the characteristics &amp; purpose of markets. give examples of market failures &amp; government interventions. I can discuss the characteristics of efficient national economies and how resources may be allocated differently in command vs free market economies. Transferable skills that learners will develop include. <b>Economic literacy:</b> Using capital letters appropriately, avoiding use of word money, using a range of economic key terms. <b>Economic numeracy:</b> calculate mean, mode &amp; averages. identify 2 significant points of comparison in the data. draw a range of economic diagrams. <b>PECAN pies:</b> 5 connected stands of analysis <b>IN CONTEXT.</b> <b>Ajim(F): Conclusions</b> Answer the question, justify the answer, <b>3</b> it depends on, most important factors <b>rooted in context,</b> Future prospects - <b>short run / long run.</b></p>						
<b>Year 12</b>	<b>Autumn 1</b>	<b>Autumn 2</b>	<b>Spring 1</b>	<b>Spring 2</b>	<b>Summer 1</b>	<b>Summer 2</b>
	<p><b>MACRO</b> Introduction to Economics Difference Micro vs Macro 3.2.1 The measurement of macroeconomic performance 3.2.1.1 The objectives of government economic policy 3.2.1.2 Macroeconomic indicators To learn about the objectives and indicators used to measure economic performance Students should be aware that the government may have a range of objectives and different ways of measuring their performance, and that there could be short-run conflicts and different priorities according to the state of the economy Students to develop an understanding of the usefulness of data and the validity of making statements 3.2.2.1 The circular flow of income To learn what is meant by the circular flow of income, injections and withdrawals 3.2.2.3 The determinants of aggregate demand. To learn what is meant by Aggregate demand, its</p>	<p><b>MACRO</b> 3.2.2.4 Aggregate demand and the level of economic activity 3.2.2.5 Determinants of short-run aggregate supply 3.2.2.6 Determinants of long-run aggregate supply. To learn what is meant by aggregate supply and what affects short-run, as opposed to long-run, aggregate supply Skills Drawing AS curves, both for short run and long run 3.2.2.2 Aggregate demand (AD) and aggregate supply (AS) analysis To be able to use AD/AS analysis, in both written and diagrammatic form, to help to explain a range of macroeconomic problems and issues</p>	<p><b>MACRO</b> 3.2.3 Economic performance 3.2.3.1 Economic growth and the economic cycle. To learn how and why there are fluctuations in economic activity and to learn more about economic growth and output gaps 3.2.3.2 Employment and unemployment To learn about the meaning and causes of unemployment 3.2.3.3 Inflation and deflation To learn about the meaning and causes of inflation and what is meant by deflation Students should appreciate that deflation is when the general/average price Skills Understanding of the difference between slower percentage rates of increase as opposed to percentage decreases in the context of inflation and deflation.</p>	<p><b>MACRO</b> 3.2.3.4 The balance of payments on current account To learn about the meaning, significance and influences on the balance of payments on current account Skills 3.2.4.1 Monetary policy To learn what monetary policy involves, its effects, and the role of the Bank of England Skills AD/AS analysis plus an appreciation that there could be conflicting factors contributing to interest rate decisions which may involve trade-offs to reach a decision</p>	<p><b>MACRO</b> 3.2.4.2 Fiscal policy To learn what fiscal policy involves and its effects Skills AD/AS analysis to illustrate the effects of different fiscal policy changes 3.2.4.3 Supply-side policies To learn about the meaning and effects of a variety of supply-side policies Skills AD/AS analysis to illustrate the effects of supply-side measures/ improvements</p>	<p><b>MACRO and MICRO</b>  <b>Revision of Topics</b>  <b>Further Exam Practice in preparation for full AS paper.</b>  <b>This will also be used to identify gaps that need to be addressed next year</b> <b>End of sub topics: MCQ, FAR marked homework.</b></p>

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<p>Components and how it influences the level of economic activity</p> <p><b>MICRO</b>            3.1.1 Economic methodology and the economic problem            3.1.1.1 Economic methodology            To learn that Economics is classed as a social science and the similarities to and differences in methodology from natural and other sciences. To learn meanings and examples of positive and normative statements, plus value judgements            3.1.1.2 The nature and purpose of economic activity            3.1.1.3 Economic resources            3.1.1.4 Scarcity, choice and the allocation of resources            To learn about the nature of the subject/course, including 'the basic economic problem'            3.1.1.5 Production possibility diagrams            3.1.2 Price determination in a competitive market            3.1.2.1 The determinants of the demand for goods and services            To learn about the factors that determine the demand for a product and the extent to which this demand will change in response to changes in other variables</p> <p><b>End of sub topics: MCQ, FAR marked homework.</b></p>	<p><b>MICRO</b>            3.1.2.3 The determinants of the supply of goods and services            3.1 To learn about the factors that determine the demand for a product and the extent to which this demand will change in response to changes in other variables            3.1.2.3 The determinants of the supply of goods and services            3.1.2.4 Price elasticity of supply            To learn about the factors that determine the supply of a product and the extent to which this supply will change in response to a change in price            3.1.2.5 The determination of equilibrium market prices            3.1.2.6 The interrelationship between markets            To learn what is meant by equilibrium, the factors affecting it, different relationships between markets and how this applies in the real world</p> <p><b>End of sub topics: MCQ, FAR marked homework.</b></p>	<p><b>MICRO</b>            3.1.3 Production, costs and revenue            3.1.3.1 Production and productivity            3.1.3.2 Specialisation, division of labour and exchange            To learn the difference between production and productivity and the importance of specialisation and a medium of exchange            3.1.3.3 Costs of production            3.1.3.4 Economies and diseconomies of scale. To learn the difference between economies and diseconomies of scale and how they affect average cost            3.1.3.5 Average revenue, total revenue and profit            To learn about the meanings and calculation of different types of costs and revenue and what is meant by profit</p> <p><b>End of sub topics: MCQ, FAR marked homework.</b></p>	<p><b>MICRO</b>            3.1.4 Competitive and concentrated markets            3.1.4.1 Market structures            3.1.4.2 The objectives of firms            To learn what is meant by market structure and that firms may have different Objectives            3.1.4.3 Competitive markets            3.1.4.4 Monopoly and monopoly power            3.1.4.5 The competitive market process            To learn what is meant by market structure and that firms may have different objectives            3.1.5 The market mechanism, market failure and government intervention in markets            3.1.5.1 How markets and prices allocate resources to learn about the functions of the price mechanism and their role in addressing the basic economic problem</p> <p><b>End of sub topics: MCQ, FAR marked homework.</b></p>	<p><b>MICRO</b>            3.1.5.2 The meaning of market failure            3.1.5.3 Public goods, private goods and quasi-public goods            3.1.5.4 Positive and negative externalities in consumption and production            3.1.5.5 Merit and demerit goods            3.1.5.6 Market imperfections            3.1.5.7 An inequitable distribution of wealth            To learn how and why market failure occurs            3.1.5.8 Government intervention in markets            3.1.5.9 Government failure            To learn how and why governments intervene in markets and why this may not necessarily improve economic welfare</p> <p><b>End of sub topics: MCQ, FAR marked homework.</b></p>	<p><b>End of full topic written assessments.</b></p>
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<p><b>Aim &amp; purpose:</b> Learners able to identify difference between micro and macro. Understand the main economic indicators and the economic problem.</p> <p><b>Skills:</b> Data interpretation, application of knowledge and contextual analysis Students should understand how index numbers are obtained and acquire a basic knowledge of how they are used plus related terminology. Developing of Key Economic Terms.</p>	<p><u>End of full topic written assessments.</u></p> <p><b>Aim &amp; purpose:</b> Develop knowledge of AD and AS, linked to S and D in Micro Markets</p> <p><b>Skills:</b> Data interpretation, application of knowledge and contextual analysis</p> <p><b>Skills-</b>Drawing accurately labelled AD/AS diagrams to show the effects of changes in AD and/or AS on the macroeconomy, in the short run and long run.</p>	<p><u>End of full topic written assessments.</u></p> <p><b>Aim &amp; purpose:</b> Learners develop in depth knowledge of the Economic Cycle and its indicators. Knowledge of Individual Markets benefits of productivity and specialisation</p> <p><b>Skills:</b> Data interpretation, application of knowledge and contextual analysis. Use of AD/AS, trade cycles and production possibility curve diagrams Use of AD/AS diagram to illustrate demand deficient (cyclical) unemployment and conversion of numbers unemployed into percentages.</p>	<p><u>End of full topic written assessments.</u></p> <p><b>Aim &amp; purpose:</b> Learners develop in depth knowledge of the Economic Policy and Market Structures</p> <p><b>Skills</b> AD/AS analysis Calculations of the balance of trade</p>	<p><u>End of full topic written assessments.</u></p> <p><b>Aim &amp; purpose:</b> Learners develop in depth knowledge of the Economic Policy and Market Failure</p> <p><b>Skills</b> AD/AS analysis Calculations of the balance of trade</p>	<p><u>Full AS Paper assessment- synoptic within Micro and Macro papers</u></p> <p><b>Aim &amp; purpose:</b> Learners able to identify gaps and support needed going forward.</p> <p><b>Skills:</b> Data interpretation, application of knowledge and contextual analysis</p>
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