



Curriculum Map

Subject: GCSE Economics Year 11 2022

Year group: Year 11

	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1
<p>Content</p> <p><i>Declarative Knowledge – 'Know What'</i></p>	<p>The labour market (Teacher A) What is meant by:</p> <ul style="list-style-type: none"> - The role and operation of the labour market, - Interactions between workers and employers - The determinants of wages - Demand and supply for the labour market - Calculate net pay <p>Monetary Policy (Teacher B)</p> <ul style="list-style-type: none"> -Definition -How the policy affects growth, employment and price stability -the effects of the policy on consumer spending, borrowing, saving and investment. <p>Supply side policy (Teacher B)</p> <ul style="list-style-type: none"> -Definition - Examples of supply sided policies -How the policy can be used to achieve objectives -Costs and benefits of supply side policies for the economy 	<p>Financial markets (Teacher A) What is meant by:</p> <ul style="list-style-type: none"> - The roles of money - The role of a central bank - The role of financial institutions such as banks, building societies and insurance companies - The importance of the financial sector - Interest rates and how they affect producers and consumers - Calculate the effect on savings and borrowings of changes in the rate of interest <p>Limitations of the market (Teacher B)</p> <ul style="list-style-type: none"> -Positive and Negative externalities -Government policies to correct externalities (tax, subsidies, state provision, legislation, regulation and information provision) -Use and impact of government policies to correct externalities -Costs and benefits of policies to correct externalities <p>Revision, preparation and feedback after Threshold exams</p>	<p>Importance of international trade What is meant by</p> <ul style="list-style-type: none"> - International trade - Imports and exports - Benefits of trading internationally - European Union - Free trade agreement <p>Exchange rates</p> <ul style="list-style-type: none"> - What is meant by exchange Rate - How rates are determined through forces of supply and demand - Effect of changes in exchange rates on consumers and producers <p>Balance of payments What is meant by:</p> <ul style="list-style-type: none"> - balance of payments - current account - Trade in goods, Trade in services, Income flows, Transfers - balanced current account, current account surplus, current account deficit - importance of balance of payments to the UK economy - Causes of current account surplus/deficit 	<p>Globalisation What is meant by:</p> <ul style="list-style-type: none"> - Definition and causes - How development is measured, including GDP per capita, life expectancy, access to health care, technology and education - Developed vs developing/less developed countries - Costs and benefits of globalisation to producers, workers and consumers in developed countries AND developing countries - Impact of globalisation on economic, social and environmental sustainability for developed and developing countries 	<p>Revision for exams</p> <ul style="list-style-type: none"> - Exam technique



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<p>Skills</p> <p><i>Procedural Knowledge – 'Know How'</i></p>	<ul style="list-style-type: none"> - To explain what is meant by supply side policy and how it can be used to achieve economic objectives - To evaluate the costs, including opportunity cost, and the benefits of supply side policies for the economy <p>The labour market</p> <ul style="list-style-type: none"> - explain the role and operation of the labour market, including the interaction between workers and employers - analyse the determination of wages through supply and demand, including factors affecting the supply and demand of labour - explain and calculate gross and net pay, including deductions through income tax, national insurance and pension contributions 	<p>Financial markets</p> <ul style="list-style-type: none"> - explain the role of money as a medium of exchange - explain the role of the financial sector for the economy, including financial institutions such as banks, building societies and insurance companies - evaluate the importance of the financial sector for consumers, producers and government - analyse how different interest rates affect the levels of saving, borrowing and investment - Calculate the effect on savings and borrowings of changes in the rate of interest. <p>Limitations on Markets</p> <ul style="list-style-type: none"> - To explain what is meant by positive and negative externalities - To explain government policies to correct positive and negative externalities, including taxation and subsidies, state provision, legislation and regulation and information provision - To evaluate the use and impact of government policies to correct 	<p>Importance of international trade</p> <ul style="list-style-type: none"> - Explain why countries import and export goods and services and the benefits of this for consumers and producers - Explain Free Trade Agreements, including European Union <p>Exchange rates</p> <ul style="list-style-type: none"> - Draw and analyse how exchange rates are determined through interaction of supply and demand - Calculate currency conversion - Analyse recent and historical exchange rate data - Evaluate the effects of changes in exchange rate on consumers and producers <p>Balance of payments</p> <ul style="list-style-type: none"> - Explain the balance of payments on current account - Explain the meaning of a balanced current account, a current account surplus and deficit - Calculate deficits and surpluses - Analyse recent and historical data on exports and imports - Evaluate the importance of the balance of payments on current account to the UK economy 	<p>Globalisation</p> <ul style="list-style-type: none"> - Explain globalisation, including its driving factors - Explain how development is measured, including GDP per capita, life expectancy, access to health care, technology and education - Evaluate the costs and benefits of globalisation to producers, workers and consumers in developed countries, including the impact on economic, social and environmental sustainability. - Evaluate the costs and benefits of globalisation to producers, workers and consumers in less developed countries, including the impact on economic, social and environmental sustainability. 	<ul style="list-style-type: none"> - Interpret statistical data to generate assumptions of economic conditions. - Identify relevant points of information from case studies that inform economic decisions. - Link economic theory into context. - Develop coherent and logical chains of reasoning - Use economic diagrams to explain and analyse economic situations. - To make supported and clear judgements - Use qualifying statements in judgements such as "it depends" - To structure a 6 mark analysis question - To structure a 6 mark evaluation question
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		<p>positive and negative externalities</p> <ul style="list-style-type: none"> - To evaluate the costs, including opportunity cost, and the benefits of government policies to correct positive and negative externalities 	<ul style="list-style-type: none"> - Evaluate the causes of surpluses and deficits of the balance of payments on current account 		
Key Questions	<p>Monetary Policy</p> <ul style="list-style-type: none"> -What is monetary policy? - What effect might low interest rates have on the level of saving and borrowing? - Explain how lower interest rates could lead to economic growth (refer to borrowing, investment and consumer spending) <p>Supply Sided Policies</p> <ul style="list-style-type: none"> – Define supply side policy - Give an example of a supply side policy? - What are the potential costs of supply side policy? <p>The labour market</p> <ul style="list-style-type: none"> - What factors determine wages in a market? - What factors determine the demand and supply for labour? - How do you calculate net pay? 	<p>Limitations of Markets and Externalities</p> <p>Give an example of a positive and negative externality</p> <p>Why does the government intervene to correct an externality?</p> <p>How does this government intervention affect the market?</p> <p>Financial markets</p> <ul style="list-style-type: none"> - What is the role of money? - What is the role of the central bank? - What is the difference between banks and building societies? - What does an insurance company do? - How does financial markets affect consumers, producers and the government? - How does interest rates affect savings, borrowing and investment? 	<p>International Trade</p> <p>What is International Trade? Why do countries trade? What do countries trade? What are the main costs and benefits of trading for producers and consumers? What is a Free Trade Agreement?</p> <p>Exchange Rates</p> <ul style="list-style-type: none"> - Give examples of different currencies - Define exchange rate - What is meant by a currency appreciating in value? - How are exchange rates determined? <p>Balance of payments</p> <ul style="list-style-type: none"> - What is the balance of payments? - What information is shown on the current account? - Explain how the balance on the current account is calculated - What is a current account deficit/surplus? - What causes a current account deficit/surplus? 	<p>Globalisation</p> <ul style="list-style-type: none"> - What is meant by globalisation? - Explain Economic Development? - List characteristics of a developed country - List characteristics of a developing country - What are the main benefits of globalisation? - What are the main costs of globalisation? - Who benefits most from globalisation? - Explain how globalisation impacts sustainability 	<ul style="list-style-type: none"> - What information can you decipher from the case study and/or data? - What is required for a 6 mark Analyse Question? - What is required for a 6 mark Evaluate question?



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			- How does a weaker or stronger currency affect imports and exports?		
Assessment	3.6 Monetary Policy 3.7 Supply Sided policy 2. Labour Markets	3.8 Limitations of markets and externalities Trial exam - Micro Paper - will include assessment of financial markets	4.1 International trade 4.2 balance of payments assessment 4.3 Exchange rates assessment 4.4 Globalisation assessment	Triam Exam - Macro paper	Past exam Questions Exam questions and case studies
Literacy/Numeracy/SMSC/Character	<ul style="list-style-type: none"> - Numeracy: Interpreting numerical data and graphs in economics decision making - Literacy: building arguments using economic terminology, developing analytical and evaluative paragraphs using data and contextual evidence from case studies. - SMSC: students explore the rationale behind decisions made by consumers, firms and the government. Through this, students are given the chance to reflect on how the actions of these agents affect society socially, morally, and culturally. - Character: students build character through being put through realistic economic scenarios that test their ability to take the initiative and be confident in displaying their creativity and aspirations. Business scenarios will also help them consider differing views which will help them develop tolerance, integrity and resilience. 				