



Curriculum Map

Subject: Economics – Macro

Year group: 12

Time period	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1	Summer 2
<p>Content</p> <p><i>Declarative Knowledge – 'Know What'</i></p>	<p>Understanding Government objectives:</p> <ul style="list-style-type: none"> Economic Growth Inflation Employment and Unemployment Balance of Payments <p>The characteristics of AD</p> <ul style="list-style-type: none"> Consumption (C) Investment (I) Government expenditure (G) Net trade (X-M) 	<p>The characteristics of AS</p> <p>Short-run AS</p> <ul style="list-style-type: none"> changes in costs of raw materials and energy changes in exchange rates changes in tax rates <p>Long-run AS</p> <ul style="list-style-type: none"> Keynesian classical Shifts in LRAS <p>National income</p> <p>Injections and Withdrawals</p> <p>Equilibrium levels of real national output</p> <ul style="list-style-type: none"> The use of AD/AS diagrams to show how shifts in AD or AS cause changes in the equilibrium price level and real national output <p>2.4.4 The multiplier</p> <ul style="list-style-type: none"> Effects of the multiplier on the economy Understanding of MPC and MPS 	<p>Inflation</p> <p>Measuring inflation causes using AS/AD analysis</p> <p>Employment and Unemployment</p> <ul style="list-style-type: none"> The causes of unemployment Impact of migration The effects of unemployment on consumers, firms, workers, the government and society <p>Causes of growth</p> <ul style="list-style-type: none"> cause economic growth actual and potential growth <p>Output gaps</p> <ul style="list-style-type: none"> actual growth rates and long-term trends in growth rates positive and negative output gaps Use of an AD/AS diagram to illustrate an output gap <p>Trade (business) Cycle</p> <ul style="list-style-type: none"> Characteristics of a boom 	<p>The impact of economic growth</p> <ul style="list-style-type: none"> The benefits and costs of economic growth and the impact on: consumers; firms; the government; current and future living standards <p>Possible Macroeconomic objectives</p> <ul style="list-style-type: none"> Economic growth Low unemployment Low and stable rate of inflation Balance of payments equilibrium on current account Balanced government budget Protection of the environment Greater income equality 	<p>Demand-side Policies</p> <ul style="list-style-type: none"> Monetary policy instruments: interest rates; asset purchases; quantitative easing Fiscal policy instruments: government spending and taxation Use of AD/AS diagrams to illustrate demand-side policies The role of the Bank of England demand-side policies in the Great Depression and the Global Financial Crisis of 2008 <p>Supply-side policies</p> <ul style="list-style-type: none"> Market-based/interventionist policies Use of AD/AS diagrams to illustrate 	<p>Revision of Theme 2 Trial Exams</p> <p>Review of Trial exam</p> <p>introduction to Theme 4 – Equality and Inequality</p> <ul style="list-style-type: none"> Comparison of rates of growth between countries and over time Understanding of Purchasing Power Parities (PPPs) The limitations of using GDP to compare living standards between countries and over time National happiness Research into features of a developing and developed country Lorenz curve



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			<ul style="list-style-type: none"> Characteristics of a recession 		supply-side policies Conflicts and trade offs between objectives and policies <ul style="list-style-type: none"> Short-run Phillips curve Potential policy conflicts and trade-offs 	
Skills <i>Procedural Knowledge – ‘Know How’</i>	<ul style="list-style-type: none"> Be able to perform percentage calculations, draw graphs, interpret numerical information, for example: drawing, adjusting and interpreting AD and AS diagrams, index numbers, percentage changes Use diagrammatic analysis to explore changes in markets eg draw demand and supply diagrams; externality diagrams Apply their economic skills and knowledge in a variety of situations Know how to answer exam questions, MCQs short answers, 10, 12, 15, 25 mark questions. These skills will be developed from short answers and 10 markers in the first half term to 15 and 25 mark questions by the third half term Know how to plan and produce an extended piece of writing in answer to a question. This will involve the following: <ul style="list-style-type: none"> Know the assessment objectives and how they relate to different style questions Know how to develop chains of analysis Be able to make points as counterbalances Apply knowledge to case studies and real world examples Evaluating and drawing conclusions <p>Know how to communicate their economic knowledge of concepts and theories and wider reading, in a range of contexts: PowerPoint presentations, reports, essays, group discussions and debates</p>					
Key Questions	What are the main objectives of Government policy? What are the consequences of low growth/ high inflation/ high unemployment/ a BoP deficit Draw and explain an AD curve	How does general price level influence levels of AS? Can AS increase indefinitely? Why not? Other than price levels, what else may influence AS? In the long run how can AS increase? How can an economy increase productivity? How does an injection or withdrawal impact economic growth?	How can an economy grow in the long run with finite resources? Impact of recession/ boom on economic agents? Why do economies have an objective of stable growth? What are the benefits of economic growth? What is meant by sustainable growth?	Explain the difference between short run economic growth and long run economic growth. Use AD/AS analysis to demonstrate inflation, unemployment and growth	Distinguish between demand and supply sided policies How does the government finance spending if tax revenue is not sufficient? How is government income and spending likely to change during a recession/boom period? When would a Government use demand sided policies?	



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			<p>What are the costs of economic growth?</p> <p>What are the causes and consequences of rising rates of inflation?</p> <p>What are the causes and consequences of high unemployment?</p>		<p>What causes an increase in AS?</p> <p>How can market forces result in higher AS?</p> <p>Why do Government policies cause trade offs?</p> <p>What is the Philips Curve?</p>	
Assessment	<ul style="list-style-type: none"> End of topic assessments: A series of MCQs and short answer questions and extended writing (10/12 marks) based on case study information Class discussions of how to answer a MCQS/ short answer/10 mark/12 mark questions. Practice questions are peer assessed in class or teacher marked, when set as HBL. Quizziz used to test knowledge <p>After Christmas 20/25 mark questions are introduced and used in HBL and in class assessment activities</p>					
Literacy/Numeracy/SMSC/Character	<p>Literacy is developed through the range of writing tasks students complete throughout the course.</p> <p>Wider reading and research skills are encouraged, using posts on google classroom, case studies used in class and hbl research tasks, as well as directing students to the super curriculum</p> <p>The concepts covered require the development of a range of numeracy skills: % changes; interpretation of graphs; index numbers</p> <p>SMSC will be relevant when looking at the ethical impacts of consumer and producer behaviour, social motives for business v profits; the role of Government; policies to promote Government objectives; whether businesses and markets should be regulated; issues around equity and equality; understanding that Government policies require trade offs and their appropriateness which are dependent on ones moral compass</p> <p>Character programme: Group work and presentations encourage initiative and independence in work. All lessons are pitched to be aspirational with high expectations of students learning and outcomes.</p>					