



# Curriculum Map

Subject: GCSE Economics (Theme 1)

MICRO

Year group: Year 10

	Autumn		Spring		Summer	
	Teacher 1	Teacher 2 (if applicable)	Teacher 1	Teacher 2 (if applicable)	Teacher 1	Teacher 2 (if applicable)
<b>Content</b>  <i>Declarative Knowledge – ‘Know What’</i>	An introduction into economic theory <ul style="list-style-type: none"> <li>- The arrangement of a market.</li> <li>- Product and factor markets.</li> <li>- Features of different sectors.</li> </ul> Theory of demand and supply <ul style="list-style-type: none"> <li>- The theory of demand.</li> <li>- Factors that influence demand.</li> <li>- Price elasticity of demand.</li> <li>- The theory of supply.</li> <li>- Factors that influence supply.</li> <li>- Price elasticity of supply.</li> </ul>	An introduction into economic theory <ul style="list-style-type: none"> <li>- The roles of consumers, firms and the government.</li> <li>- The factors of production: Land, Labour, Capital and Enterprise.</li> <li>- The economic problem.</li> <li>- Theory behind opportunity cost.</li> <li>- The roles of consumers, firms and the government.</li> <li>- The factors of production: Land, Labour, Capital and Enterprise.</li> <li>- The economic problem.</li> <li>- Theory behind opportunity cost.</li> </ul> Production in an economic context <ul style="list-style-type: none"> <li>- The role of producers</li> <li>- Productivity</li> </ul> Production in an economic context <ul style="list-style-type: none"> <li>- Total costs and total revenue</li> </ul>	Development of demand and supply <ul style="list-style-type: none"> <li>- Market equilibrium</li> <li>- The role of markets in determining price and the allocation of resources</li> </ul> Understanding of market structures <ul style="list-style-type: none"> <li>- The different forms of competition</li> <li>- Monopolies</li> <li>- Oligopolies</li> </ul>	Financial markets <ul style="list-style-type: none"> <li>- The roles of money</li> <li>- The role of a central bank</li> <li>- The role of financial institutions such as banks, building societies and insurance companies</li> <li>- The importance of the financial sector</li> <li>- Interest rates work and how they affect producers and consumers</li> <li>- Calculate the effect on savings and borrowings of changes in the rate of interest.</li> </ul>	The labour market <ul style="list-style-type: none"> <li>- The role and operation of the labour market,</li> <li>- Interactions between workers and employers</li> <li>- The determinants of wages</li> <li>- Demand and supply for the labour market</li> <li>- Calculate net pay</li> </ul>	Introduction to macro economics (Theme 2) <ul style="list-style-type: none"> <li>- Growth</li> <li>- Unemployment</li> <li>- Price stability</li> </ul>



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		<ul style="list-style-type: none"> <li>- Average costs and average revenue</li> <li>- Profit and loss</li> <li>- Different economies of scale</li> </ul>				
<b>Skills</b>  <i>Procedural Knowledge –</i>  <i>'Know How'</i>	<ul style="list-style-type: none"> <li>- To draw and label a demand curve.</li> <li>- To draw and label a supply curve.</li> <li>- To calculate percentage change and elasticity.</li> <li>- To interpret data to make economic assumptions.</li> <li>- To analyse factors that affect demand and supply</li> </ul>	<ul style="list-style-type: none"> <li>- Explain the roles of economic agents in the working of an economy.</li> <li>- Analyse the effect of using different resources.</li> <li>- Evaluate economic choices looking at benefits, costs and the opportunity cost of economic actions.</li> <li>- explain the role of producers, including individuals, firms and the government</li> <li>- evaluate the importance of production and productivity for the economy</li> <li>- To explain how a business achieves economies of scale.</li> <li>- To calculate total revenue and total costs.</li> <li>- To calculate average revenue and average costs</li> <li>- To interpret financial data on a graph.</li> <li>- To calculate productivity.</li> </ul>	<ul style="list-style-type: none"> <li>- To explain how the factors that determine price change market conditions.</li> <li>- To analyse and evaluate the causes of changes in market equilibrium.</li> <li>- To evaluate the effectiveness of different forms of competition</li> <li>- To explain how monopoly and oligopoly markets affect market conditions.</li> <li>- To evaluate the effect of monopolies and oligopolies on different economic agents.</li> </ul>	<ul style="list-style-type: none"> <li>- explain the role of money as a medium of exchange</li> <li>- explain the role of the financial sector for the economy, including financial institutions such as banks, building societies and insurance companies</li> <li>- evaluate the importance of the financial sector for consumers, producers and government</li> <li>- analyse how different interest rates affect the levels of saving, borrowing and investment</li> <li>- Calculate the effect on savings and borrowings of changes in the rate of interest.</li> </ul>	<ul style="list-style-type: none"> <li>- explain the role and operation of the labour market, including the interaction between workers and employers</li> <li>- analyse the determination of wages through supply and demand, including factors affecting the supply and demand of labour</li> <li>- explain and calculate gross and net pay, including deductions through income tax, national insurance and pension contributions</li> </ul>	<ul style="list-style-type: none"> <li>- explain the meaning of GDP</li> <li>- analyse and interpret growth and GDP data</li> <li>- calculate rate of unemployment</li> <li>- analyse graphical information related to key economic variables</li> <li>- distinguish between inflation, disinflation and deflation</li> <li>- explain how unemployment is measured</li> <li>- evaluate the impact of unemployment</li> <li>- evaluate the impact of inflation</li> <li>- evaluate the impact of growth</li> </ul>



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<b>Key Questions</b>	<ul style="list-style-type: none"> <li>- How do consumers react to changes in price?</li> <li>- How do producers react to changes in price?</li> <li>- What does different elasticity figures show a producer and how do they use that information?</li> <li>- How is elasticity important to consumers?</li> </ul>	<ul style="list-style-type: none"> <li>- How are consumers, firms and the government interlinked in economics?</li> <li>- What is meant by scarcity?</li> <li>- What must an economic agent consider when making a decision?</li> <li>- How do we make production more sustainable?</li> <li>- Is it more important to increase production or improve productivity?</li> <li>- How do you calculate average costs?</li> <li>- How can a firm achieve economies of scale?</li> </ul>	<ul style="list-style-type: none"> <li>- What happens when a market is not in equilibrium?</li> <li>- What is the significance of factors that have caused a change in market equilibrium?</li> <li>- How are different industries affected by factors that influence demand and supply?</li> <li>- Are monopoly and oligopoly markets beneficial or damaging to consumers and markets?</li> </ul>	<ul style="list-style-type: none"> <li>- What is the role of money?</li> <li>- What is the role of the central bank?</li> <li>- What is the difference between banks and building societies?</li> <li>- What does an insurance company do?</li> <li>- How does financial markets affect consumers, producers and the government?</li> <li>- How does interest rates affect savings, borrowing and investment?</li> </ul>	<ul style="list-style-type: none"> <li>- What factors determine wages in a market?</li> <li>- What factors determine the demand and supply for labour?</li> <li>- How do you calculate net pay?</li> </ul>	<ul style="list-style-type: none"> <li>- Why are: a) unemployment, b) growth c) price stability key objectives of Government policy</li> </ul>
<b>Assessment</b>	2.1 The role of markets 2.2 Demand 2.3 Supply	1.1/1.2 Introduction to economics 2.6 Production	2.4 Price 2.5 Competition	2.8 Financial Market	2.7 Labour Market	3.1 Growth 3.2 Unemployment 3.3 Price stability
<b>Literacy/Numeracy/SMSC/Character</b>	<ul style="list-style-type: none"> <li>- <b>Numeracy:</b> Interpreting numerical data and graphs in economics decision making</li> <li>- <b>Literacy:</b> building arguments using economic terminology, developing analytical and evaluative paragraphs using data and contextual evidence from case studies.</li> <li>- <b>SMSC:</b> 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.</li> <li>- <b>Character:</b> 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.</li> </ul>					