



# GCSE Economics Curriculum Map

Subject: GCSE Economics Macro

Year group: Year 11 Macroeconomics

	Teacher 1	Teacher 2	Teacher 1	Teacher 2	Teacher 1	Teacher 2
<p><b>Content</b></p> <p><i>Declarative Knowledge – 'Know What'</i></p>	<p><b>Recap of Economic Growth</b>            -How growth is measured and growth trends            -Determinants of growth            -Costs and benefits of growth</p> <p><b>Low unemployment</b>            -Measuring unemployment            - Calculate unemployment rate            -Recent and historical unemployment trends            -Types of unemployment            -Causes and consequences of unemployment</p> <p><b>Price stability</b>            -Real vs nominal values            -The effect if inflation on prices            -Recent and historical inflation figures            -Causes of inflation            -Consequences of inflation for consumers, producers, savers and government</p> <p><b>Fair distribution of income</b>            -Income vs Wealth defined, with examples            -Causes of differences in the distribution of income and wealth            -Consequences for the economy of differences in income and wealth</p>	<p><b>Exchange rates</b>            What is meant by:            - How determined through forces of supply and demand            - Currency conversion            - Exchange rate data            - Effect of changes in exchange rates on consumers and producers</p> <p><b>Importance of international trade</b>            What is meant by:            - International trade            - Imports and exports            - Benefits of trading internationally            - European Union            - Free trade agreement</p> <p>Revision, preparation for threshold exams and feedback after Threshold exams</p>	<p><b>Fiscal Policy</b>            - purposes of government spending and sources of government revenue            -balanced government budget, budget surplus and budget deficit            - how fiscal policy can be used to achieve economic objectives            -how taxes and government spending can affect markets            -costs and the benefits of fiscal policy on the economy to achieve economic objectives            -economic consequences of measures to redistribute income and wealth, including progressive taxes</p> <p><b>Monetary Policy</b>            -How it can be used to achieve economic objectives            -How the policy affects growth, employment and price stability            -the effects of the policy on consumer spending, borrowing, saving and investment.</p> <p><b>Supply side policy</b>            -Types of supply sided            -Costs and benefits of supply side policies for the economy</p>	<p><b>Balance of payments</b>            - balance of payments , current account, Trade in goods and services            - Income flows and transfers            - balanced current account, current account surplus, current account deficit</p> <p><b>Globalisation</b>            - Driving Factors            - How development is measured            - Costs and benefits of globalisation for developed and developing countries; workers, consumers; firms; Social and environmental impacts of globalisation</p>	<p><b>Limitations of the market</b>            -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> <p>Revision</p>	<p>Revision</p>
<p><b>Skills</b></p> <p><i>Procedural Knowledge – 'Know How'</i></p>	<p>Define – key terms such as unemployment or economic growth and how to answer <b>2 mark definition questions</b>            Analyse key issues – such as how monetary policy can be used to control inflation or why incomes are unevenly distributed. How to answer <b>6 mark analyse questions</b>            Analyse numerical data in graphs and tables – for example identify and explain trends in growth data, inflation or interest rates            Calculate for example- percentage changes; exchange rates; interest; the current account deficit or surplus; unemployment rates            Evaluate – the impact of globalisation; the impact of unemployment; the costs and benefits of fiscal policy; the effectiveness of supply sided policies. How to answer <b>6 mark evaluate questions</b></p>					



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<p><b>Key Questions</b></p>	<ul style="list-style-type: none"> <li>- What drives/ influences the level of economic growth?</li> <li>- What are the main costs and benefits of economic growth?</li> <li>- What is employment/unemployment?</li> <li>- What are the main consequences of unemployment for individuals, regions and government?</li> <li>- What is inflation?</li> <li>- What is price stability?</li> <li>- What causes inflation?</li> <li>- How is inflation calculated</li> <li>- Who are the winners and losers form inflation</li> <li>- Why do some people have higher incomes/ more wealth than others</li> <li>- Does inequality matter?</li> <li>- What is income? Give examples</li> <li>- What is wealth? Give examples</li> <li>- What is meant by distribution of income and wealth?</li> </ul>	<ul style="list-style-type: none"> <li>- What is International Trade?</li> <li>- Why do countries trade?</li> <li>- What do countries trade?</li> <li>- What are the main costs and benefits of trading for producers and consumers?</li> <li>- What is a Free Trade Agreement?</li> <li>- Give examples of different currencies</li> <li>- Define exchange rate</li> <li>- What is meant by a currency appreciating in value?</li> <li>- How are exchange rates determined?</li> </ul>	<ul style="list-style-type: none"> <li>- How is fiscal policy used to help redistribute wealth and income?</li> <li>- Explain how does government tax and spending impact economic growth/unemployment/ price stability</li> <li>- How does the government finance spending if tax revenue is less than spending requirements?</li> <li>- Explain how lower interest rates could lead to economic growth</li> <li>- How can monetary policy be used to slow down the rate of inflation?</li> <li>- What is worse for the economy inflation or unemployment?</li> <li>- How can supply sided polices be used to impact economic growth and employment?</li> <li>- What are the potential costs of supply side policy?</li> </ul>	<ul style="list-style-type: none"> <li>- What is a current account deficit/surplus?</li> <li>- What causes a current account deficit/surplus?</li> <li>- Does a current account deficit matter?</li> <li>- How does a weaker or stronger currency affect imports and exports?</li> <li>- Distinguish between growth and development</li> <li>- List characteristics of a developed / less developed country</li> <li>- What are the main costs benefits of globalisation?</li> <li>- Explain how globalisation impacts sustainability</li> <li>- What factors affect development levels?</li> <li>- Is globalisation a force for good?</li> </ul>	<ul style="list-style-type: none"> <li>- Give an example of a positive and negative externality</li> <li>- Why does the government intervene to correct an externality?</li> <li>- How does this government intervention affect the market?</li> </ul>	
<p><b>Assessment</b></p>	<p>Formal end of topic assessments            Multi-choice questions            6 mark exam Q</p>	<p>Formal end of topic assessments            Multi-choice questions            6 mark exam Q</p>	<p>Formal end of topic assessments            Multi-choice questions            6 mark exam Q</p>	<p>Formal end of topic assessments            Multi-choice questions            6 mark exam Q</p>	<p>Formal end of topic assessments            Multi-choice questions            6 mark exam Q</p>	<p>Formal end of topic assessments            Multi-choice questions            6 mark exam Q</p>
<p><b>Literacy/Numeracy/ SMSC/Character</b></p>	<p>Students will develop literacy through application of economic key terms            Numeracy is developed throughout – for example: calculating and interpreting changes in GDP and unemployment rates and changes in unemployment rates, interpreting CPI data, calculating currency conversions            Students will develop literacy through application of economic key terms            Students will be encouraged to discuss wider, ethical and moral issues such as: fairness in context of individual, regional and international income and wealth; development and role of the UK in providing aid; behaviour of MNCs and role of government; minimum wages; high levels of executive pay; discrimination and the role of government; Costs and benefits of economic growth to enable discussions of environmental impact and sustainability; the purpose of taxation and the role of the state</p>					



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