



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)
<p>Content</p> <p><i>Declarative Knowledge – ‘Know What’</i></p>	<p>An introduction into economic theory</p> <ul style="list-style-type: none"> - The arrangement of a market. - Product and factor markets. - Features of different sectors. <p>Theory of demand and supply</p> <ul style="list-style-type: none"> - Demand - Factors that influence demand. - Supply. - Factors that influence supply. - Market equilibrium - Price elasticity of demand. - Price elasticity of supply. 	<p>An introduction into economic theory</p> <ul style="list-style-type: none"> - The roles of consumers, firms and the government. - The factors of production: Land, Labour, Capital and Enterprise. - The economic problem and opportunity cost. <p>Production</p> <ul style="list-style-type: none"> - The role of producers - Productivity and production in an economic context - Total costs and total revenue - Average costs and average revenue - Profit and loss - Different economies of scale 	<p>Development of demand and supply</p> <ul style="list-style-type: none"> - The role of markets in determining price and the allocation of resources - Consolidation of Demand and Supply <p>Understanding of market structures</p> <ul style="list-style-type: none"> - The different forms of competition - Monopolies - Oligopolies 	<p>Financial markets</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 work and how they affect producers and consumers - Calculate the effect on savings and borrowings of changes in the rate of interest. 	<p>The labour market</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>Introduction to macroeconomics (Theme 2)</p> <ul style="list-style-type: none"> - Growth
<p>Skills</p> <p><i>Procedural Knowledge – ‘Know How’</i></p>	<p>Write accurate definitions: to explain the meaning of key terms such as demand, interest, productivity, monopoly</p> <p>Draw: demand and supply diagrams in different contexts; draw price inelastic and price elastic supply and demand curves.</p> <p>Calculate: percentage changes; elasticities; revenue; costs; profit; gross and net pay; effect on savings and borrowings of changes in the rate of interest.</p> <p>Analyse economic issues: for example using demand and supply analysis to explain price and quantity changes in the market; the role of the financial sector; the importance of competition; the reasons for wage differences. How to answer 6 mark “analyse” questions</p> <p>Evaluate a range of economic issues for example: economic choices looking at benefits, costs and the opportunity cost of economic actions; the importance of the financial sector for consumers, producers and government; the effectiveness of different forms of competition. How to answer 6 mark “evaluate” questions</p>					



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<p>Key Questions</p>	<ul style="list-style-type: none"> - How do consumers react to changes in price? - How do producers react to changes in price? - What does different elasticity figures show a producer and how do they use that information? - How is elasticity important to consumers? 	<ul style="list-style-type: none"> - How are consumers, firms and the government interlinked in economics? - What is meant by scarcity? - What must an economic agent consider when making a decision? - How do we make production more sustainable? - Is it more important to increase production or improve productivity? - How do you calculate average costs? - How can a firm achieve economies of scale? 	<ul style="list-style-type: none"> - What happens when a market is not in equilibrium? - What is the significance of factors that have caused a change in market equilibrium? - How are different industries affected by factors that influence demand and supply? - Are monopoly and oligopoly markets beneficial or damaging to consumers and markets? 	<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? 	<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? 	<ul style="list-style-type: none"> - Why are: <ul style="list-style-type: none"> a) unemployment, b) growth c) price stability key objectives of Government policy
<p>Assessment</p>	<p>2.1 The role of markets 2.2 Demand and supply 2.2 prices and elasticities</p>	<p>1.1/1.2 Introduction to economics 2.6 Production</p>	<p>2.4 Price 2.5 Competition</p>	<p>2.8 Financial Market</p>	<p>2.7 Labour Market</p>	<p>3.1 Growth 3.2 Unemployment 3.3 Price stability</p>
<p>Literacy/Numeracy/SMSC/Character</p>	<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. 					