



Curriculum Map

Subject: Economics: Theme 1

Year group: 12

Time period	Autumn 1 September – October 8 weeks	Autumn 2 November – December 7 weeks	Spring 1 Jan – Feb 6 weeks	Spring 2 Feb – April 6 weeks	Summer 1 April – May 6 weeks	Summer 2 June – July 7 weeks
<p>Content</p> <p><i>Declarative Knowledge – ‘Know What’</i></p>	<p>An introduction to Micro Economics:</p> <ul style="list-style-type: none"> Economics as a social science Positive and normative economic statements The economic problem Production possibility frontiers Specialisation and the division of labour Free market economies, mixed economy and command economy <p>Demand, Supply and the Price Mechanism:</p> <ul style="list-style-type: none"> Rational decision making Demand <p>10 and 5 mark answer structure</p>	<p>Demand, Supply and the Price Mechanism:</p> <ul style="list-style-type: none"> Supply Price determination Elasticity of supply Price, income and cross elasticities of demand Consumer and producer surplus Functions of the Price mechanism <p>10 and 5 mark answer structure</p>	<p>Demand, Supply and the Price Mechanism:</p> <ul style="list-style-type: none"> Indirect taxes and subsidies Alternative views of consumer behaviour <p>Market failure</p> <ul style="list-style-type: none"> Externalities Public goods Information gaps <p>15/12 mark essay structure</p>	<p>Government intervention in markets</p> <ul style="list-style-type: none"> indirect taxation (ad valorem and specific) subsidies maximum and minimum prices trade pollution permits state provision of public goods; provision of information; regulation Government failure <p>25 mark essay structure</p>	<p>Practice exam-style questions from Theme 1 content</p> <p>Review and feedback on trial exams</p> <p>25 mark essay structure</p>	<p>Growing the Business</p> <ul style="list-style-type: none"> Sizes and types of firms Business growth and constraints on growth Economies and diseconomies of scale Demergers <p>8 mark exam question</p>



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<p>Skills</p> <p><i>Procedural Knowledge – 'Know How'</i></p>	<ul style="list-style-type: none"> ● Be able to perform percentage calculations, draw graphs, interpret numerical information, for example: Calculations of PED/XED/PES/YED; ● Use diagrammatic analysis to explore changes in markets eg draw demand and supply diagrams; tax and subsidy 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 fourth 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 ● 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</p>	<p>What is the basic economic problem?</p> <p>How do different economic systems (UK, North Korea, USA,) allocate resources?</p> <p>What is the significance of a PPF for an economist?</p> <p>How does specialisation benefit countries? Individuals?</p> <p>What is a rational consumer?</p> <p>How do you structure short answers/MCQs/5 /10mark questions?</p>	<p>What factors cause a shift in D? S?</p> <p>What is an equilibrium price?</p> <p>What is PED/PES/XED/YED? Why is elasticity important?</p> <p>If price rises what happens to revenue of PED is elastic? Inelastic?</p> <p>Why does PED change along the length of a demand curve?</p> <p>What is consumer surplus/ producer surplus? Why do they matter?</p> <p>How do you structure short answers/MCQs/10/12/15/ mark questions?</p>	<p>What is allocative efficiency? How does the price mechanism allocate resources?</p> <p>Why don't consumers always act rationally? Give examples of public goods</p> <p>Why will information gaps lead to a misallocation of resources?</p> <p>Give examples of externalities in the provision of education and training / green energy/ fracking/ flood defences</p> <p>How do you structure short answers/MCQs/5/10/12/15/ mark questions?</p>	<p>How do Governments correct market Failure?</p> <p>Can you give examples of Government Failure?</p> <p>How do you structure short answers/MCQs/5/10/12/15/ 25 mark questions?</p>	<p>How do you structure short answers/MCQs/10/12/15/25 mark questions?</p>	<p>Why do some firms remain small?</p> <p>What are the motives for business growth</p> <p>Why do some firms choose to grow organically?</p> <p>What are the advantages of horizontal/vertical. Conglomerate mergers?</p> <p>Why do unit costs fall as output increases?</p> <p>What are economies/ diseconomies of scale?</p> <p>How are workers/ consumers affected by demergers?</p>
<p>Assessment</p>	<ul style="list-style-type: none"> ● End of topic assessments: A series of MCQs and short answer questions and extended writing (5/10/15 marks) based on case study information ● Practice questions are peer assessed in class or teacher marked ● Quizziz used to test knowledge ● 25 mark essay questions are planned and used in class assessment activities 					



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<p>Literacy/Numeracy/ SMSC/Character</p>	<p>Literacy is developed through the range of writing tasks students complete throughout the course. 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 The concepts covered require the development of a range of numeracy skills: % changes; elasticities; interpretation of graphs; index numbers 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 free markets v intervention; whether businesses and markets should be regulated; information gaps and externalities 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>
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