

	Autumn Term	Spring Term	Summer Term
Year 12	<p>Curriculum and Skills:</p> <p><u>Microeconomics:</u> You will be required to acquire knowledge and understanding of a selection of microeconomic models and to apply these to current problems and issues. Microeconomic models such as demand and supply, the operation of the price mechanism and causes of market failure are central to this part of the specification.</p> <p><u>Macroeconomics:</u> You will explore the objectives of government economic policy. How markets and prices allocate resources. You will also look at the meaning and causes of market failure. You will also investigate positive and negative externalities in production and consumption.</p>	<p>Curriculum and Skills:</p> <p><u>Microeconomics:</u> You will explore price determination in a competitive market. You will also look at price, income, and cross-elasticities of demand. The supply of goods and services coupled with price elasticity of supply.</p> <p><u>Macroeconomics:</u> You will explore How the macroeconomy works: the circular flow of income, Aggregate Demand/Aggregate Supplies analysis, and related concepts. You will also look at the theoretical background to competition policy. The arguments for and against the privatisation of state-owned enterprises.</p>	<p>Curriculum and Skills:</p> <p><u>Microeconomics:</u> This section covers production, costs and revenue specialisation, division of labour and exchange. You will also examine the law of diminishing returns and economies and diseconomies of scale. Finally looking at technological change.</p> <p><u>Macroeconomics:</u> You will examine factors influencing economic performance including economic growth and the economic cycle. You will also look at employment and unemployment, inflation and deflation.</p>
	<p>Assessment: End of Unit 1 Test End of Unit 9 Test</p>	<p>Assessment: End of Unit 2 Test End of Unit 3 Test Micro and Macro – Mock assessment</p>	<p>Assessment: End of Unit 10 Test End of Unit 4 Test End of Unit 11 Test</p>
Year 13	<p>Curriculum and Skills:</p> <p><u>Microeconomics:</u> Here you will explore perfect competition, imperfectly competitive markets and monopoly and monopolistic power. You will also look at the dynamics of competition and competitive market processes. There will be opportunities to investigate the influences on the labour market including labour supply and the influences of trade unions in determining wages and the level of employment.</p>	<p>Curriculum and Skills:</p> <p><u>Microeconomics:</u> You will investigate the distribution of income and wealth: poverty and inequality. You will also discuss government policies to alleviate poverty and to influence the distribution of income and wealth.</p>	<p>Curriculum and Skills:</p> <p><u>Microeconomics:</u> You will look at the market mechanism, market failure and government intervention in markets. Market imperfections and competition policy. You will have an opportunity to explore reasons for public ownership, privatisation, regulation and deregulation.</p>

	<p><u>Macroeconomics</u> The headline of financial markets and monetary policy covers the structures of financial markets and financial assets. You will also explore the regulation of the financial system including commercial and investment banks.</p>	<p><u>Macroeconomics:</u> You will explore fiscal policy and supply-side policies. How these can be used to influence both aggregate demand and aggregate supply. You will also investigate both Keynesian macroeconomic policies also Margaret Thatcher's Monetarist Policies. Public expenditure and taxation.</p>	<p><u>Macroeconomics:</u> Here you will explore the international economy covering the consequences of globalisation for both economically developed and less economically development countries. You will also look at multinational corporations and the changing patterns of trade. You will also investigate the case for import controls and protectionism. Finally you will investigate the UK's balance of payments and current account.</p>
	<p>Assessment: Micro and Macro – Mock assessment End of Unit 5 Test End of Unit 6Test</p>	<p>Assessment: End of Unit 12 Test End of Unit 7 Test End of Unit 13 Test</p>	<p>Assessment: End of Unit 8 Test End of Unit 14 Test</p>