



St Augustine's Catholic High School & Sixth Form

Curriculum Overview 2022 – 2023

Economics Key Stage 5



Curriculum Overview: Economics, KS5

Autumn Term

	Y12	Y13	
Autumn 1	Economic problem. PPFs. Factors of production. Demand and Supply in Competitive markets Elasticities: PED, YED, XED, PES Explaining Supply: SR and LR costs, MC=MR, perfect comp model Market mechanism: SR to LR, price functions, efficiency tests	Product market failure: How to improve competitiveness, competition policy Revisit other Market Failures Explaining Demand: Marginal Utility theory and Behavioural economics Labour Markets	
	Why am I learning this? <i>Market theory introduces the basic building block of micro economics</i>	Why am I learning this? <i>Having looked at market failure we revisit government intervention in product markets and include factor markets</i>	
	Assessment Focus Deep assessment: End of topic test Formative / maintenance assessment: 9 mark questions, key terms tests and calculations	Assessment Focus Deep assessment: End of topic test Formative / maintenance assessment: 9 and 15 mark & DR questions, key terms tests, MCQs	
Autumn 2	Market Failure: Missing Markets Market failure: Price stabilisation and controls Market failure: Externalities (marginal) Market failure: Merit / Demerit / Information failures Government intervention & failures	GDP measurement. Economic Growth. Cycles. PPP, accelerators, multiplier calculations Difference between growth and development +barriers Fiscal Policy part 2: taxation, Stimulus and Debt Monetary Policy part 2: money and banking, policy options Policy conflicts: inflation and unemployment trade offs, Phillips Curve	
	Why am I learning this? <i>Having set up market theory we then evaluate its efficiency and equity in the context of real life issues</i>	Why am I learning this? <i>These topics build on the National Income determination models from yr12</i>	
	Assessment Focus Deep assessment: End of topic test Maintenance assessment: 9 and 15 mark & DR questions, key terms tests, MCQs	Assessment Focus Deep assessment: End of topic test Maintenance assessment: 9 and 15 mark & DR questions, key terms tests, MCQs	
Termly themes	Links to Gospel Values/vocations: <i>Truth & Justice, Dignity and Compassion</i>	Links to Gospel Values/vocations: <i>Truth & Justice, Dignity and Compassion</i>	

Spring Term

	Y12	Y13	
Spring 1	<p>Circular flow of income and GDP Performance Indicators Aggregate Demand: Consumption, Investment, Government spending, Net X AD and AS model Economic Cycles: causes, types of cycles Macro Policy part 1: Fiscal, Monetary and Supply Side Unemployment: Measurement & costs, types and solutions (not incl. vol / invol) Inflation: Measurement & costs , demand pull, cost push and solutions Balance of payments (basic)</p>	<p>Equality and Equity, Redistribution Trade Theory and Economic integration Trade v Aid. DFI</p>	
	<p>Why am I learning this? <i>National Income determination theory introduces the basic building block of macro economics</i></p>	<p>Why am I learning this? <i>Having focused on the domestic economy we now look at the international economy</i></p>	
	<p>Assessment Focus Deep assessment: <i>End of topic test</i> Formative / maintenance assessment: <i>9, 15 and 25 mark questions, MCQs, key term tests</i></p>	<p>Assessment Focus Deep assessment: Mock papers 1 and 2 Formative / maintenance assessment: <i>9, 15 and 25 mark questions, MCQs, key term tests</i></p>	
Spring 2	<p>End of Yr 1 consolidation – revisit with applications, case studies, exam skills DR Housing Market Revisit Costs Derivation of Supply curves and shut down Perfect competition revisited: long run supply curves TR and TC approach to profit maximisation</p>	<p>Exchange rate systems Balance of payments Synoptic Economics – focus on paper 3</p>	
	<p>Why am I learning this? <i>These topics are synoptic, bringing together previous strands with an application focus and opportunity for revision and consolidation.</i></p>	<p>Why am I learning this? This completes all national and international economics and allows us to develop our higher order skills of application and economics problem solving</p>	
	<p>Assessment Focus Deep assessment: End of Topic test Maintenance assessment: <i>9, 15 and 25 mark questions, MCQs, key term tests</i></p>	<p>Assessment Focus Deep assessment: End of topic tests Maintenance assessment: <i>9, 15 and 25 mark questions, MCQs, key term tests and paper 3 practice</i></p>	
Termly themes	<p>Links to Gospel Values/vocations: <i>Truth & Justice, Dignity and Compassion</i></p>	<p>Links to Gospel Values/vocations: <i>Truth & Justice, Dignity and Compassion</i></p>	

Summer Term

	Y12	Y13	
Summer 1	<p>Concentrated Markets: Concentration ratios, monopoly and price discrimination Comparative static analysis Monopoly v Perfect competition</p>	<p>Revision</p>	
	<p>Why am I learning this? <i>Theory of the Firm completes the final aspect of market failure from yr12</i></p>	<p>Why am I learning this? <i>Preparation for external exam</i></p>	
	<p>Assessment Focus Deep assessment: Yr12 mock, papers 1 and 2 Formative / maintenance assessment: <i>9, 15 and 25 mark questions, MCQs, key term tests</i></p>	<p>Assessment Focus Deep assessment: Exam practice Formative / maintenance assessment: Exam practice</p>	
Summer 2	<p>Nationalisation Privatisation Oligopoly and Monopolistic competition Pricing Strategies, Objectives and Alternatives Revisit Public Goods Revisit Government Failure</p>	<p>Study leave</p>	
	<p>Why am I learning this? <i>Theory of the Firm completes the final aspect of market failure from yr12</i></p>		
	<p>Assessment Focus Deep assessment: End of topic test Maintenance assessment: <i>9, 15 and 25 mark questions, MCQs, key term tests</i></p>	<p>External exam Paper 1 Micro economics Paper 2 Macro economics Paper 3 Synoptic assessment</p>	
Termly themes	<p>Links to Gospel Values/vocations: <i>Truth & Justice, Dignity and Compassion</i></p>	<p>Links to Gospel Values/vocations: Faithfulness and integrity – doing our very best</p>	