



Year 12 Economics Curriculum Map

| Half Term | Autumn 1 | Autumn 2 | Spring 1 | Spring 2 | Summer 1 | Summer 2 |
|--|--|---|--|--|---|--|
| <p>Big Themes</p> | <p><u>Micro:</u> Basic Economic Problem, Scarcity & Allocation of Resources, Factors of Production, Opportunity Cost, Production Possibility Frontiers, Economic Systems</p> <p><u>Macro</u> Government Objectives, Index Numbers and percentage change calculations, circular flow of income, aggregate demand and supply</p> | <p><u>Micro:</u> Demand Curves (Movements & Shifts), Supply Curves (Movements & Shifts), Demand & Supply Analysis, Interrelationships between markets, Consumer & Producer Surplus, PED, YED, XED, PES, Working with Elasticity Equations</p> <p><u>Macro</u> Economic Growth, Economic Cycle, Unemployment, Intro to Inflation</p> | <p><u>Micro:</u> Market Failure, Positive and negative externalities, Merit and demerit goods, Imperfect and asymmetric information, Monopoly and monopoly power, Government intervention</p> <p><u>Macro</u> Inflation, Balance of payments on the current account, Conflicting objectives and the Philips Curve, Monetary Policy</p> | <p><u>Micro:</u> Regulation & taxation, Government failure, Production, Real world application</p> <p><u>Macro</u> Monetary Policy, Fiscal Policy, Supply side policies</p> | <p>Revision of AS level content</p> | <p>Yr 13 content</p> <p>Globalisation, trade and currency</p> |
| <p>Knowledge and skills covered</p> | <p>The main objectives of government macroeconomic policy: economic growth, price stability, minimising unemployment and a stable balance of payments on current account.</p> <p>Additionally, pupils will use maths skills in calculating percentage changes and index numbers.</p> <p>Also, knowing the circular flow of income and AD and AS diagrams as well as the formula for $AD=C+I+G+(X-M)$ and the factors of AS.</p> | <p>The various demand-side and supply-side determinants of short-run growth of real national income and the long-run trend rate of economic growth.</p> <p>Additionally, Pupils will know the diagrams for EG on a PPF and an AD/AS. Also, pupils will know the diagram for an economic cycle.</p> <p>Also, the economic cycle and unemployment and the causes and remedies for it.</p> | <p>The severity and impact of inflation and link it to present times - possible return of stagflation?</p> <p>The importance of balance of payments on the current account and the implications for international competitiveness.</p> <p>Conflicting economic objectives and how this affects the economy via the Philips Curve</p> <p>The main focus of monetary policy and using interest rates as a stimulus to control the economy.</p> | <p>The importance and use of monetary policy</p> <p>The importance and use of fiscal policy</p> <p>The importance and use of supply side policies</p> <p>Evaluating each policy and policy clashes</p> | <p>To answer an AS level paper</p> <p>exam skills</p> | <p>The costs and benefits of globalisation, the importance of trade to the UK - including the importance of currency and the Exchange rate</p> |
| <p>Knowledge organisers and more detailed topic resources can be found on all student Google Classrooms</p> | | | | | | |



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