



Curriculum aims:

The study of economics allows students to apply economic theory to support analysis of current economic problems and issues, encouraging students to appreciate the interrelationships between microeconomics and macroeconomics.

The aims and objectives of the economics curriculum is designed to enable students to:

- develop an interest in, and enthusiasm for, the subject;
- appreciate the contribution of economics to the understanding of the wider economic and social environment;
- develop an understanding of a range of concepts and an ability to use those concepts in a variety of different contexts;
- use an enquiring, critical and thoughtful approach to the study of economics and develop an ability to think as an economist;
- understand that economic behaviour can be studied from a range of perspectives;
- develop analytical and quantitative skills, together with qualities and attitudes that will equip them for the challenges, opportunities and responsibilities of adult and working life.

A Level assessment uses a variety of assessment styles including real-life case studies and data exercises to better prepare students for further study and employment.

Curriculum content and skills:

Economics is structured into four sections and consists of three externally examined papers. Students build knowledge and understanding of core economic models and concepts in Section 1 and 2, and then build on this and apply their knowledge to more complex concepts and models in Section 3 and 4.

Section 1: The operation of markets and market failure

Section 2: The national economy in a global context

Section 3: Individuals, firms, markets and market failure

Section 4: The national and international economy

A Level Examinations include:

Paper 1: Markets and Market Failure (33.3% of qualification)

Paper 2: National and International Economy (33.3% of qualification)

Paper 3: Economic principles and issues (33.3% of qualification)

Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in the assessments and demonstrate an awareness of current economic events and policies.

Students develop the knowledge and skills needed to understand and analyse data, think critically about issues and make informed decisions. They will also build upon their quantitative skills and appreciate that, when evaluating arguments, both qualitative and quantitative evidence are important. The curriculum is also designed to develop additional cognitive skills such as problem solving, critical thinking, ICT and systems thinking skills. Further, students will develop interpersonal skills by developing communication, relationship and collaborative problem solving skills.

Assessment skills & objectives include:

A01: Knowledge:

Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues

A02: Application

Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues

A03: Analysis

Analyse issues within economics, showing an understanding of their impact on economic agents

A04: Evaluation

Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues

Assessment overview: Year 12

Units/topics	Paper	Assessed Homework	Q1 assessment	Q2 assessment	Q3 assessment	Q4 assessment
Section 1: The operation of markets and market failure	Paper 1 Paper 3	Assessed homework & in class tasks are set in the form of exam-style questions, allowing for AOs to be assessed with the opportunity for feedback and targets for improvement.				
1.1 Economic Methodology and the Economic Problem			✓	✓		✓
1.2 Price determination in a competitive market			✓	✓		✓
1.3 Production, Costs & Revenue				✓		✓
1.4 Competitive and concentrated markets				✓		✓
1.5 The market mechanism, market failure and government intervention in markets				✓		✓
Section 2: The national economy in a global context	Paper 2 Paper 3	Assessed homework & in class tasks are set in the form of exam-style questions, allowing for AOs to be assessed with the opportunity for feedback and targets for improvement.				
2.1 The measurement of macroeconomic performance					✓	✓
2.2 How the macroeconomy works: the circular flow of income, AD/AS analysis and related concepts					✓	✓
2.3 Economic performance					✓	✓
2.4 Macroeconomic policy						✓
	Assessment Objectives assessed in each quarterly assessment:		AO1: 20-23%	AO1: 20-23%	AO1: 20-23%	AO1: 20-23%
			AO2: 26-29%	AO2: 26-29%	AO2: 26-29%	AO2: 26-29%
			AO3: 26-29%	AO3: 26-29%	AO3: 26-29%	AO3: 26-29%
			AO4: 22-25%	AO4: 22-25%	AO4: 22-25%	AO4: 22-25%

Assessment overview: Year 13

Units/topics	Paper	Assessed Homework	Q1 assessment	Q2 assessment	Q3 assessment	Q4 assessment
Section 3: Individuals, firms, markets and market failure	Paper 1 Paper 3	Assessed homework & in class tasks are set in the form of exam-style questions, allowing for AOs to be assessed with the opportunity for feedback and targets for improvement.				Mock Papers & class tasks in the Spring/Summer term
<i>3.1 Individual economic decision making</i>			✓	✓	✓	
<i>3.2 Production, Costs & Revenue</i>			✓	✓	✓	
<i>3.3 Perfect competition, imperfectly competitive markets and monopoly</i>			✓	✓	✓	
<i>3.4 The Labour Market</i>			✓	✓	✓	
<i>3.5 The distribution of income and wealth: poverty and inequality</i>				✓	✓	
Section 4: The national & international economy	Paper 2 Paper 3	Assessed homework & in class tasks are set in the form of exam-style questions, allowing for AOs to be assessed with the opportunity for feedback and targets for improvement.				Mock Papers & class tasks in the Spring/Summer term
<i>4.1 The measurement of macroeconomic performance</i>				✓	✓	
<i>4.2 How the macroeconomy works: the circular flow of income, AD/AS analysis and related concepts</i>				✓	✓	
<i>4.3 Economic performance</i>				✓	✓	
<i>4.4 Financial markets and monetary policy</i>					✓	
<i>4.5 Fiscal policy and supply-side policies</i>				✓	✓	
<i>4.6 The international economy</i>				✓	✓	
	Assessment Objectives assessed in each quarterly assessment:		AO1: 20-23%	AO1: 20-23%	AO1: 20-23%	AO1: 20-23%
			AO2: 26-29%	AO2: 26-29%	AO2: 26-29%	AO2: 26-29%
			AO3: 26-29%	AO3: 26-29%	AO3: 26-29%	AO3: 26-29%
			AO4: 22-25%	AO4: 22-25%	AO4: 22-25%	AO4: 22-25%