

Subject: Economics

The Economics Department curriculum is designed to ensure all students who study economics develop the ability to think like an economist. That is to say, all students are able to analyse economic issues, construct evidence-based arguments and evaluate decisions made by individuals, businesses and governments. We teach the fundamental skills that allow students to understand how economies operate and how economic choices affect society.

Our knowledge-rich yet learning-centred approach realises our vision of enabling all students to understand the world through an economic lens. Students systematically develop the essential substantive and disciplinary concepts that underpin economic understanding, including scarcity, choice, markets, competition, government intervention, efficiency and economic growth. Alongside these concepts, students acquire the specific knowledge needed to apply their understanding to real-world and contemporary economic issues.

The Economics Department uses enrichment opportunities, employer engagement and exposure to current affairs to bring economics to life beyond the classroom. Through encounters with businesses, universities and economic practitioners, students gain a deeper appreciation of how economic theory influences everyday decision-making and shapes the wider world.

We pride ourselves on the fact that by the time students complete their study of economics at Riverside, they will be economically literate, intellectually curious and confident critical thinkers. They will be able to interpret data, evaluate arguments, challenge assumptions and make informed judgements about the economic challenges and opportunities facing individuals, businesses and governments in an increasingly interconnected world.

Year 12 Topics

Theme 1: Introduction to markets and market failure (25% of total A level grade)

This theme focuses on microeconomic concepts. Students will develop an understanding of:

- nature of economics
- how markets work
- market failure
- government intervention.

Theme 2: The UK economy – performance and policies (25% of total A level grade)

This theme focuses on macroeconomic concepts. Students will develop an understanding of:

- measures of economic performance
- aggregate demand
- aggregate supply
- national income
- economic growth
- macroeconomic objectives and policy.

Year 13 Topics

Theme 3: Business behaviour and the labour market (25% of total A level grade)

This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics. Students will develop an understanding of:

- business growth
- business objectives
- revenues, costs and profits
- market structures
- labour market
- government intervention.

Theme 4: A global perspective (25% of total A level grade)

This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context. Students will develop an understanding of:

- international economics
- poverty and inequality
- emerging and developing economies
- the financial sector
- role of the state in the macroeconomy.