

TCEAT Curriculum & Assessment Overview: *Economics*

Course description and overarching aims (Intent)

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 model overview (Implementation)

How is our curriculum planned and why:

Content knowledge is built upon using a spiral approach, with fundamentals of economic theory and models learnt first. Concepts are then revisited and built upon with greater detail. New concepts which require foundational understanding are introduced later, and finally concepts requiring linking multiple economic issues are introduced. We have designed our curriculum so that both economic skills are progressively introduced to students and developed through repeated experience.

The sequencing of the curriculum means that students should be able to develop synoptic connections as they work through the units, building their knowledge as they progress through each year. Each unit is accompanied by a unit overview and knowledge organiser which define the knowledge and diagrams to be mastered and skills to be developed.

Every lesson therefore has a recall task which supports students to receive precise feedback regarding their success towards the objective. Structured discussion is an integral part of learning; students are given opportunity to discuss key concepts in pairs, groups and as a class. Students are regularly given the opportunity to look at model responses or to construct these as a class. Tasks in lessons include support and challenge tasks which help them to develop their thinking.

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In economics, 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 Objectives

We have overarching objectives which summarise the skills covered, or the handling of content involved. The internal school assessment system has integrated assessment objectives so that students can be aware of and consciously work on the different strands of content and skills within the subject /course. The internal school system uses the same objectives from Year 12 to Year 13 so that students can build the habit of subject specific self-review as a continuous process throughout KS5

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

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)

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Assessment Weightings for A Level Economics

Assessment Objectives	Paper 1	Paper 2	Paper 3	Overall Weighting
A01	5-8%	5-8%	7-10%	20-23%
A02	7-10%	7-10%	9-12%	26-29%
A03	9-11%	9-11%	6-9%	26-29%
A04	7-10%	7-10%	5-8%	22-25%
Overall Weightings	33.3%	33.3%	33.3%	100%

Knowledge:

- Substantive knowledge - The main categories that account for the accepted conventions and facts of our subject:

Students will be required to acquire knowledge and understanding of microeconomics including:

- Microeconomic models such as demand and supply, perfect competition, monopoly, the operation of the price mechanism and the causes of market failure are central to this part of the specification.
- Demonstrating a realistic understanding of the decisions made by firms and how their behaviour can be affected by the structure and characteristics of the industry in which they operate.
- Other key models relate to the operation of labour markets, wage determination and causes of inequalities in the distribution of income and wealth.
- Traditional economic theory generally assumes that economic agents act rationally but they will also be introduced to models that recognise that consumer and firms' behaviour is often governed by more complex influences.
- The use of economic models to explore current economic behaviour. They should be able to apply their knowledge and skills to a wide variety of situations and to different markets and examples of market failure, including environmental and labour market failures.
- An appreciation of, and the ability to, assess the impact that developments in the European Union and in the global economy have upon microeconomic behaviour and performance.

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Students should understand that microeconomic principles underpin the behaviour of the macroeconomy. Macroeconomic theory includes:

- Understanding some aspects of macroeconomic behaviour requires that students have a firm grasp of related microeconomic principles, for example, understanding of price elasticity of demand is essential when analysing the impact of changes in the exchange rate on an economy.
 - Developments in the UK economy and government policies over the past fifteen years.
 - Appreciate developments in the world economy, including the European Union, and how these have affected the UK.
 - Recognise a variety of models demonstrating how the macroeconomy works and should appreciate that different economic models provide insights into different aspects of the behaviour of the macroeconomy such as AD/AS and the Circular Flow of Income.
 - Understand the core objectives of macroeconomic performance and macroeconomic indicators used to measure progress
 - Use of Macroeconomic Policy to achieve macroeconomic objectives. This includes proposing, analysing and evaluating possible solutions to macroeconomic problems.
 - Assessing the impact and effectiveness of current government policies to deal with these problems, as well as considering alternative policies and approaches. Policies include Monetary, Fiscal and Supply Side Policy.
- Disciplinary knowledge - The main subject skills, procedures, thinking structures and behaviours of our subject such as:
 - Using quantitative skills that are relevant to the subject content and be familiar with the various types of statistical and other data which are commonly used by economists.
 - Undertaking calculations from economic data and be able to interpret data presented in the form of index numbers. Other relevant quantitative skills include: the construction and use of graphs and the application of statistical measures such as the mean, median and relevant quantiles.
 - Exploring the disagreements that exist between economists and current economic controversies.
 - Using both quantitative and qualitative evidence to evaluate arguments and to support judgements relating to economic issues and problems.
 - Using a critical approach to economic models and methods of enquiry. They should appreciate that value judgements play an important role in economic decision making.
 - Understanding the methodology of economics and the role of evidence whilst recognising that economics is a social science and that people's behaviour is not necessarily rational or predictable.
 - Acquiring a good knowledge of trends and developments in the economy which have taken place over the past fifteen years and also have an awareness of earlier events where this helps to give recent developments a longer term perspective

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- Disciplinary Literacy

The economics department supports and promotes the whole school literacy strategy through the planning and delivery of lessons and activities.

This is developed by a systematic approach of:

- Explicit teaching and use of key words
- Reading, highlighting and annotating articles – key words, knowledge and context
- Encouraging wider reading of economic related articles
- Providing sentence starters and writing frames
- Providing connective terms to build chains of reasoning
- Sharing model answers – and answers that are weaker
- Encourage speaking clearly and analytically with the use of key terms in lessons

Curriculum two-year plan:

The *economics* curriculum is designed to converge at key points throughout the academic year. Economics students will follow a curriculum map specific to their school. You can find individual course overviews for each school below:

1. *Twyford*
2. *William Perkin*

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 (Micro)

Section 2: The national economy in a global context (Macro)

Section 3: Individuals, firms, markets and market failure (Micro)

Section 4: The national and international economy (Macro)

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Curriculum Overview: <i>Twyford</i>	Year 12	Year 13
Autumn 1	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.1 Economic Methodology Unit 4.1.3 Demand & Supply <p>Skills assessed: AO1 (Knowledge), AO2 (Application)</p>	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.2 Individual consumer decision-making Unit 4.1.5 Market Structures <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>
Autumn 2	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.4 Production, Costs & Revenue Unit 4.1.5 Introduction to Market Structures and Competitive Markets <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis)</p>	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.6 Labour Markets Unit 4.1.8 Market Failure & Government Intervention <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>
Spring 1	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.8 Market Failure & Government Intervention <p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.1 Macro-economic indicators Unit 4.2.2 Aggregate Demand & Aggregate Supply <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>	<p>Micro:</p> <ul style="list-style-type: none"> Unit 4.1.7 Inequality in the distribution of income & wealth <p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.4 Financial Markets Unit 4.2.6 International Economy <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>
Spring 2	<p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.3 Economic Performance <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>	<p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.6 International Economy <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>
Summer 1	<p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.5 Fiscal & Supply-Side Policies <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>	Revision
Summer 2	<p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.6 International Economy <p>Revision</p>	A-Level External Exams

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Curriculum Overview: <i>William Perkins</i>	Year 12	Year 13
Autumn 1	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.1 Economic Methodology Unit 4.1.3 Demand & Supply <p>Skills assessed: AO1 (Knowledge), AO2 (Application)</p>	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.2 Individual consumer decision-making Unit 4.1.5 Market Structures <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>
Autumn 2	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.4 Production, Costs & Revenue Unit 4.1.7 Inequality in the distribution of income & wealth <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis)</p>	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.6 Labour Markets <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>
Spring 1	<p>Micro</p> <ul style="list-style-type: none"> Unit 4.1.8 Market Failure & Government Intervention <p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.1 Macro-economic indicators Unit 4.2.2 Aggregate Demand & Aggregate Supply <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>	<p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.4 Financial Markets Unit 4.2.6 International Economy <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>
Spring 2	<p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.3 Economic Performance <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>	<p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.6 International Economy <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>
Summer 1	<p>Macro</p> <ul style="list-style-type: none"> Unit 4.2.5 Fiscal & Supply-Side Policies <p>Skills assessed: AO1 (Knowledge), AO2 (Application), AO3 (Analysis), AO4 (Evaluation)</p>	Revision
Summer 2	Revision	A-Level External Exams

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Approaches to learning

Each unit focusses on incorporating and applying economic principles into the real world context, both within the UK and global economy. The key skills of analysis and evaluation are introduced early in the course and developed upon throughout. Literacy is developed through the use of the Single Paragraph Outline to help students structure their longer writing and within their essays as well as enable them to hit key success criteria around analysis and evaluation.

Assessment

The Trust assessment policy is central to support the 10:10 ethic which informs the ethos of all of the Trust's schools. Effective assessment allows students to know when and how they have done well, it identifies areas of weakness and supports students to know where they have got to improve. The school assessment system is entirely formative as all assessments are designed to be diagnostic for both the students and the teacher, designed to provide information on progress and provide feedback on areas for improvement as part of a feedback loop. The delivery of the curriculum in all subjects allows for a range of assessment activities including: *Multiple Choice Questions; Calculations; Data response questions; Essay Writing; Responding to case study material.*

AfL – Assessment for Learning

Afl is critical to learning. Throughout each lesson students will be given opportunities test their understanding and give their teacher opportunities to identify issues and correct misunderstandings on the spot. All teachers utilise strategies to ensure they can assess whole class progress rapidly & target support within lessons. These strategies include the use of mini whiteboards, green pens (used to distinguish student self-marking /correction from that of the teacher), self-assessment, peer-assessment, circulation, live marking using a visualiser and various types of questioning. Students in Economics also complete online assessments and knowledge videos to support their learning and consolidation.

Prep

Prep is designed to support learners to retain and retrieve information therefore strengthening long-term memory. Preps are short tasks, no longer than 15 minutes in length, set each lesson with a due date of the next timetabled lesson. This work is to be completed outside of the classroom (at home or in study club) and is designed to consolidate learning and prepare students for their next lesson.

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In Economics, students' complete knowledge re-call tasks in prep booklets (*Flip Notes*) to be checked by teacher at the start of the next lesson. This is useful for both retention of knowledge for students and preparing useful revision resources for their final A-Level exams. Also, prep tasks may include:

- **Consolidation lesson prep** tasks – reviewing a tricky topic, improving a piece of written work, or independently completing exam-style questions. It may also include watching online economics videos and completing short review questions online.
- **Flipped lesson prep tasks** using online resources to learn outside of the lesson and complete activities and extended writing in the lesson together

Students will be asked to undertake independent wider reading and also to complete case study style questions applying economic models in a realistic, applied context.

Standardised assessments

These are longer tasks designed to provide students with a chance to applying work from several lessons. These may be done as homework's or in class. These tasks will be in place of prep and have an extended deadline as they will take students longer to complete. Some of these tasks will be self or peer assessed; and other will be collected and assessed by the teacher. The tasks will focus on specific assessment objectives, exam style questions and topic areas throughout Year 12 and 13 and will be teacher marked and put on Go4Schools to illustrate current student progress in each assessment area of Economics.

Quarterly assessments

At fixed points throughout the year students sit exams in a formal setting.

Twice per academic year (December Q2, June Q4) students will sit assessments that take the structure of formal exams and examine cumulative skills and content acquisition. These milestones are opportunities for students, staff, parents & carers to take stock of progress and performance at this point. We then have the information and feedback needed to take the next steps in their learning.

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	Year 12	Year 13
Q1	<p>All subjects assess in each quarter using a formal in-class assessment but on restricted content (knowledge focussed in Year 12)</p> <p>Marks and grades recorded on Go4Schools. Grade, on track and learning habit grades show on Go4Schools grade sheets.</p>	<p>All subjects assess in each quarter using a formal in-class assessment but on restricted content (Part of past paper in Year 13)</p> <p>Marks and grades recorded on Go4Schools. Grade, on track and learning habit grades show on Go4Schools grade sheets.</p>
Q2	<p>Formal exams for all subjects based on cumulative content of the course covered to date.</p> <p>Marks and grades recorded on Go4Schools.</p> <p>Grade, on track and learning habit grades show on Go4Schools grade sheets/reports</p>	
Q3	<p>All subjects assess in each quarter using a formal in-class assessment but on restricted content (knowledge focussed in Year 12)</p> <p>Marks and grades recorded on Go4Schools. Grade, on track and learning habit grades show on Go4Schools grade sheets.</p>	<p>Formal exams for all subjects based on cumulative content of the course covered to date.</p> <p>Marks and grades recorded on Go4Schools. Grade, on track and learning habit grades show on Go4Schools grade sheets/reports</p>
Q4	<p>Formal exams for all subjects based on cumulative content of the course covered to date.</p> <p>Marks and grades recorded on Go4Schools.</p> <p>Grade, on track and learning habit grades show on Go4Schools grade sheets/reports</p>	<p>Final A-Level Exams</p>

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Feedback routines.

Students are given feedback throughout the school year so they can improve.

In lessons students will regularly use their mini whiteboards to show their answers and give teachers the opportunity to correct misconceptions. Teachers use a variety of questioning techniques such as no hands up questioning, the use of thinking time (e.g. Pose-Pause-Pounce-Bounce), pair talk (e.g. Think-Pair-Share), No opt-out (e.g. reframing the question to the same pupil) and follow up questions (e.g. asking pupil to elaborate, or avoiding paraphrasing pupils- instead pushing for the 'best version' answer). This allows teachers to adapt teaching as necessary.

Formal assessments and Quarterly assessments will be followed by feedback and opportunities to re-check understanding. This will include time for the student to respond to their feedback, time for the teacher to immediately address any significant misconceptions/errors in student understanding, a follow up task or prep that allows students to build on the feedback given and time for students to update their progress tracker at the front of their books. Students will be guided through misconceptions in their assessment during feedback lessons using assessment language and exemplar teacher/student answers. Students will then practice improving their answers based on this feedback, giving them a second opportunity to improve understanding and develop skills further to help them improve in their next assessment.

External examinations.

KS5 exam board: *AQA Economics (7136)*