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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Economics** | | | | | | | | | |
| **Key Stage 4:**  **N/A** | | | | | **Key Stage 5:**  **EdExcel** | | | | |
| **Year 7** | **Year 8** | | **Year 9** | **Year 10** | | **Year 11** | **Year 12** | | **Year 13** |
|  |  | |  |  | |  | 6 lessons per week | | 6 lessons per week |
|  | | | | | | | | | |
| **Staff** | | **Role** | | | **Staff** | | | **Role** | |
| **Claire English** | | Teacher i/c Economics | | |  | | |  | |

**Intent: what are we trying to achieve with our curriculum?**

* + Appreciate the contribution of economics as a discipline to the understanding of the wider economic and social environment and to therefore be able to participate more fully and be more inquisitive regarding the economic world
  + Develop an interest in, and enthusiasm for economics as a new discipline for most students in the school
  + Develop an understanding of a range of concepts and an ability to use those concepts in a variety of different contexts, especially in the synoptic paper where all theories both micro and macro are analysed together
  + To learn to think as an economist which involves an enquiring, critical and thoughtful approach to economic ideas and theories
  + Understand that economic behaviour can be studied from a range of perspectives and be able to evaluate from more than one viewpoint questioning established theories
  + To further develop analytical and quantitative skills that will equip students for the challenges, opportunities and responsibilities of adult and working life.

**Implementation: how do we deliver our curriculum?**

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| --- | --- | --- |
|  | **Theme 1** | **Theme 2** |
| **Year 12** | **Introduction to markets and market failure**  This theme focuses on microeconomic concepts.  Students will develop an understanding of:   * nature of economics * how markets work * market failure * government intervention. | **The UK Economy- Performance and Policies**  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** | **Business behaviour and the labour market**  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 markets | **A global perspective**  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 |

In Year 12 students will be introduced to and explore microeconomic concepts of how markets work, looking at how supply and demand interact to allocate resources, they will learn how to apply supply and demand analysis to real-world situations and be able to offer explanations of consumer behaviour. This will involve looking at both how consumers act in a rational way to maximise utility and how firms maximise profit, but also why consumers may not behave rationally. Having investigated how markets work, students will then look at market failure. In the second theme students will go on to study macroeconomics, introducing the concept of aggregate demand/aggregate supply and its model so that they can use it to analyse changes in real output and the price level. They will learn to examine the use of demand-side policies, supply-side policies and direct controls.

In Year 13 students will progress, to more complex theory, building on the key economic ideas and models learnt in Year 12 to explore how the number and size of market participants, and the level of contestability, affect the pricing and nature of competition among firms. Students will consider the size and growth of firms through exploring organic growth, mergers and takeovers. They will look at the reasons for demergers and why some firms tend to remain small. Students will be able to analyse and evaluate the pricing and output decisions of firms in different contexts and understand the role of competition in business decision making. Supply and demand analysis is specifically applied to the labour market to see how wages are determined in competitive and non-competitive markets. At the end of this theme students should be capable of making an appraisal of government intervention aimed at promoting competitive markets. The final theme covers the significance of globalisation, international trade, the balance of payments and exchange rates. They will examine public finance, macroeconomic policies and the role of the financial sector in a global context. Students will consider the factors influencing the growth and development of emerging and developing countries.

The course delivery follows the pedagogy of Rosenshine along with ‘Teach Like a Champion’ and scaffolding from ‘The Bacon’s Way’ as we try to put into practice the ideas of cognitive load theory. All lessons begin with a recap on prior knowledge through a “Do Now “and finish with a summary of the learning. The remote learning teaching maintained the teaching delivery of live lessons with the benefit of using live/real data and research with instant feedback from students.

**Impact: what difference is our curriculum making to pupils?**

* Spend time studying current developments in economics that are relevant to the examination but that also enriches their understanding of the world around them.
* Always be looking for articles, tweets, TV news pieces that provide enriched contextual answers
* Confidence in quantitative skills and their application
* Develop transferable skills that support study in a wide range of subjects at university and the transition to employment
* The development and application of quantitative skills in preparation for the study of economics and related courses at university.

**Further Information and Guidance**

**Sixth Form Information Sheet**