Economics Department: Curriculum Overview 2023-24

Curriculum Intent:

In Social Sciences, our aims are for all students

- To develop an understanding of the complexities of the society that we live in with a particular focus on understanding why and how we act and the consequences of this.
- To show tolerance and respect for others.
- To provide qualifications and skills that will prepare students for life after Fullbrook and equip them with knowledge that they will use for the rest of their life.

In Economic, our aims are for all students

- To develop a critical approach to economic models and methods of enquiry.
- To gain a good knowledge of developments in the UK economy and government policies over the last 15 years.
- To acquire competence in quantitative skills that are relevant to the subject content.
- To understand the role of evidence in economic decision making and the importance of value judgements.

Year 12	Term 1		Term 2		Term 3	
	Half Term 1 **[? lessons]**	**Half Term 2** **[? lessons]**	**Half Term 3** **[? lessons]**	**Half Term 4** **[lessons]**	**Half Term 5** **[? lessons]**	**Half Term 6** **[? lessons]**
Topic	**Theme 1** **Section 1** **Nature of Economics**	**Theme 1** **Section 2** **How Markets work**	**Theme 1** **Section 2** **How Markets work**	**Theme 1** **Section 3** **Market failure**	**Theme 1** **Section 3** **Market failure**	**Theme 1** **Section 4** **Government Intervention**
Skill	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Interpersonal skills – listening, teamwork, collaboration. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Cognitive skills, problem solving. Reading	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Intrapersonal skills, self-management, self-development Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Interpersonal skills, critical thinking, reasoning. Reading	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Cognitive skills, shared understanding, adaption and create. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Intrapersonal skills, work remotely, self motivating. Reading
Content	• Social Science • Positive & Normative statements • Economic Problem • PPF • Specialisation and Division of Labour • Free market, mixed and command economies	• Rational decision making • Demand • Price, Income, Cross elasticities of Demand	• Supply • Elasticity of supply • Price Determination • Price Mechanism • Consumer and Producer Surplus • Indirect taxes • Subsidies • Alternative views of consumer behaviour	• Types of market failure • Externalities	• Public goods • Information gaps	• Government intervention • Government failure
Prior Knowledge Required	None	Economic problem Market types	Demand	Supply	Types of market failure	Market failure
Feedback Points	End of unit tests, using a mixture of MCQ and short answer questions up to 5 or 6marks Weekly diagram drawing knowledge check. Calculation practice Whole class group feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 8 marks. Weekly diagram drawing knowledge check. Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 8 and 10marks. Weekly diagram drawing knowledge check. Calculation practice Whole class group feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 12 marks. Weekly diagram drawing knowledge check. Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 12 marks. Weekly diagram drawing knowledge check. Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 5 or 15marks Weekly diagram drawing knowledge check. Calculation practice Whole class group feedback on written proforma
Key Questions	Being able to analyse key data, pick out trends and patterns. Example: TD to do	Being able to analyse key data, pick out trends and patterns. Example:TD to do	Being able to draw a specified diagram and annotate it with information relating to the question. Example:TD to do	Being able to draw a specified diagram and annotate it with information relating to the question. Example:TD to do	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12 and 15 marks. Example:TD to do	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12 and 15 marks. Example:TD to do
Direct Vocab Instruction	Positive Normative Subjective Objective	Real Nominal Substitute expenditure	Long run Short run Surplus elasticity	Consumption Benefit Private social	Free rider Non excludable Quasi public	Tradable Pollution Permit trade

Standardised Homework	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions

Year 12	Term 1		Term 2		Term 3		End Points
	Half Term 1 [? lessons]	**Half Term 2** [? lessons]	**Half Term 3** [? lessons]	**Half Term 4** [lessons]	**Half Term 5** [? lessons]	**Half Term 6** [? lessons]	
Topic	Theme 2 Section 1 **Measures of Economic Performance**	Theme 2 Section 1 **Measures of Economic Performance**	Theme 2 Section 2 & 3 **Aggregate Demand Aggregate Supply**	Theme 2 Section 4 & 5 **National Income Economic Growth**	Theme 2 Section 6 **Objectives and Policies**	Theme 2 Section 6 **Objectives and Policies**	**End Points**
Skill	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Interpersonal skills – listening, teamwork, collaboration. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Cognitive skills, problem solving. Reading	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Intrapersonal skills, self-management, self development. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Interpersonal skills, critical thinking, reasoning. Reading	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Cognitive skills, shared understanding, adaption and create. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Intrapersonal skills, work remotely, self motivating. Reading	
Content	• Main objectives of government policy: • Economic Growth, price stability, minimising unemployment and a stable balance of payments	Macroeconomic indicators • Real GDP • Real GDP per Capita • CPI/RPI • Unemployment measures • Productivity measures • BoP • Uses of Index Numbers • Uses of National Income data • Living standards • Purchasing Power Parity	• CFI • Aggregate demand • Aggregate Supply. • Analysis and related concepts (SR & LR) • Economic Cycle • Output gaps	• Economic growth and the economic cycle • Employment and unemployment • Inflation and deflation • Balance of Payments/Trade • Conflicts between macroeconomic policy objectives, Philips curve	• Objectives • Demand side policies • Monetary policy – IR & QE • Structure of financial markets and financial assets • Commercial banks and investment banks • Central banks (BoE) and Monetary Policy • Regulation of the financial system • 2008 GFC	• Fiscal Policy – spending and taxation • Budget – deficit and surplus • Supply-side policies • Intervention • Conflicts and trade offs • SR Phillips curve	
Prior Knowledge Required	None	Macro Objectives	Macro measures and objectives	AD/AS diagram	Economic Cycle CFI	Demand side Policies	
Feedback Points	End of unit tests, using a mixture of MCQ and short answer questions up to 5 or 6marks Weekly diagram drawing knowledge check. Calculation practice Whole class group feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 8 marks. Weekly diagram drawing knowledge check. Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 8 and 10marks. Weekly diagram drawing knowledge check. Calculation practice Whole class group feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 12 marks. Weekly diagram drawing knowledge check. Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 12 marks. Weekly diagram drawing knowledge check. Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ and short answer questions up to 5 or 15marks Weekly diagram drawing knowledge check. Calculation practice Whole class group feedback on written proforma	

Key Questions	Being able to analyse key data, pick out trends and patterns. Example: Using the table on Economic growth and unemployment. Do the numbers for 2014 suggest that Spain was in good economic shape in 2014?	Being able to analyse key data, pick out trends and patterns. Example: Using the data, explain three ways in which the average person was better off in 2013 than in previous decades.	Being able to draw a specified diagram and annotate it with information relating to the question. Example: Using an AD/AS diagram, explain the likely effect on real output and general price levels of an increase in the costs of production.	Being able to draw a specified diagram and annotate it with information relating to the question. Example: In 2009 there was a recession in the UK economy and output fell by 4.3%, demonstrate the effects on the main macro objectives using an AD/AS diagram.	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12 and 15 marks. Example: Explain why Economic growth and jobs don't come about via higher fiscal deficits.	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12 and 15 marks. Example: Explain two likely reasons for a fiscal deficit. Explain a likely reason why interest rates may be increased.	
Direct Vocab Instruction	Aggregate Trade Deficit Surplus Domestic economy Unemployment Labour force survey	Consumer price index Real and Nominal output Disinflation Deflation Stagflation Inflation	Aggregate demand Aggregate supply Investment Capital Consumption Optimism Propensity income	Interest rates Durable Non-durable Goods Services Visible Non-visible	Disposable income Savings function Wealth effect Net investment Retained profit Gross investment Animal spirits Coefficient	Accelerator Multiplier Capital output ratio recession Boom Export led growth Output gap hysteresis	
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Year 13	Term 1		Term 2		Term 3	
	Half Term 1 [? lessons]	Half Term 2 [? lessons]	Half Term 3 [? lessons]	Half Term 4 [? lessons]	Half Term 5 [? lessons]	Half Term 6 [? lessons]
Topic	Theme 3 Section 1 & 2 Business Growth Business Objectives	Theme 3 Section 3 Revenues, costs and profits	Theme 3 Section 4 Market Structures	Theme 3 Section 5 Labour Markets	Theme 3 Section 6 Government Intervention	
Skill	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Interpersonal skills – listening, teamwork, collaboration. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Cognitive skills, problem solving. Reading	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Intrapersonal skills, self-management, self-development. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Interpersonal skills, critical thinking, reasoning. Reading	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Cognitive skills, shared understanding, adaption and create. Research	
Content	• Sizes and types of firms • Business growth • Demergers • Business objectives	• Revenue • Costs • EoS/DES • Profit	• Efficiency • Perfect competition • Monopolistic competition • Oligopoly • Monopoly • Monopsony • Contestability	• Demand for Labour • Supply of Labour • Wage determination	• Government intervention • Impact of government intervention	
Prior Knowledge Required	Theme 1 content	Theme 1 content	Theme 1 content	Theme 1 content	Theme 1 content	
Feedback Points	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Whole class group feedback on written proforma	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Whole class group feedback on written proforma	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Individual teacher feedback on written proforma	
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Direct Vocab Instruction	Divorce of ownership Public sector	Average Marginal	Concentration Homogenous	Participation rates Economically inactive	Minimum wage Gender	

	Barriers to entry Organic growth	Total Returns to scale	Imperfect Differentiation	Migration workforce	Living wage Distribution	
Standardised Homework	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	

	Term 1		Term 2		Term 3		
Year 13	**Half Term 1** **[? lessons]**	**Half Term 2** **[? lessons]**	**Half Term 3** **[? lessons]**	**Half Term 4** **[? lessons]**	**Half Term 5** **[? lessons]**	**Half Term 6** **[? lessons]**	**End Points**
Topic	**Theme 4** **Section 1** **International economics**	**Theme 4** **Section 2** **Poverty and Inequality**	**Theme 4** **Section 3** **Emerging and developing economies**	**Theme 4** **Section 4** **The Financial Sector**	**Theme 4** **Section 5** **Role of the state**		
Skill	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Interpersonal skills – listening, teamwork, collaboration. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Cognitive skills, problem solving. Reading	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Intrapersonal skills, self-management, self-development. Research	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Interpersonal skills, critical thinking, reasoning. Reading	AO1- Knowledge AO2- Application AO3- Analysis AO4 - Evaluation Non exam skills: Cognitive skills, shared understanding, adaption and create. Research		
Content	• Globalisation • Trade and specialisation, WTO • Trading blocs, terms of trade and restrictions • Monetary unions • BoP and exchange rates • International competition	• Inequality • Poverty, types, causes and effects • Redistribution of income and wealth	• Characteristics • Measures • Growth v development • Influential factors • Strategies • Role of IMF	• Financial markets • Market failure • Central banks • Regulations • Public expenditure • Taxation • National debt • Fiscal balance	• Demand management • Monetary Policy • Fiscal Policy • Supply-side policies • Shocks • Direct controls • Control measures • Problems		
Prior Knowledge Required	Theme 2 content	Theme 2 content	Theme 2 content	Theme 2 content	Theme 2 content		
Feedback Points	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Whole class group feedback on written proforma	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Individual teacher feedback on written proforma	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Whole class group feedback on written proforma	End of unit tests, using a mixture of MCQ, short answer ranging from 4 - 12 marks, medium answer questions up to 15 marks and long answer questions up to 25marks. Weekly diagram drawing and definition knowledge check. Applied Calculation practice Individual teacher feedback on written proforma		
Key Questions	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12, 15 and 25 marks. Example: Define what is meant, with the help of examples, what is meant by a regional trade agreement. 12m	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12, 15 and 25 marks. Example: Distinguish between absolute and relative poverty, using examples from the data. 15m	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12, 15 and 25 marks. Example: Using the data and your economic knowledge, discuss whether rises in GNI automatically lead to an increase in the level of	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12, 15 and 25 marks. Example: In 2011, Bob Diamond, CEO of Barclays, said "There was a period of remorse and apology for banks, that period needs to be over."	Using a blank plan, being able to write a response to short and medium length questions, ranging from 4,5,6,8, 10, 12, 15 and 25 marks. Example: Discuss whether Argentina should have adopted fiscal austerity measures to control its debt rather than using a mixture of policies, including default and direct controls, that it chose to adopt. 25m		

			economic development of a country of your choice. 25m	Discuss whether financial institutions, such as banks, would fulfil their roles better if governments did not interfere in these markets. 25m		
Direct Vocab Instruction	Trade Liberalisation Globalisation Multinational Migration Transfer pricing Transational corporation Absolute Comparative Preferential Bilateral Economic union	Earned income Distribution Inheritance Household composition Equity Equality Gini coefficient Vertical equity Lorenz curve	Capital flight Dutch disease Foreign exchange gap Harrod-Domar model Rent seeking Resource curse Savings gap Buffer stock scheme Tourism Joint venture	Capital markets Commercial banks Derivatives Equity Investment bank Money market Retail banks Bonds Yields Inverse Shadow banking Systemic risk	Commodity National debt Surplus Deficit Balance Discretionary Automatic stabilisers Direct control Austerity Banned Deflationary Expansionary	
Standardised Homework	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	After every lesson learning consolidated using the text book Focussed reading and research Watching video clips Completion of tasks, worksheets and activities Essay planning and writing Exam practice questions Reading case studies	