Curriculum Overview

ECONOMICS

Curriculum Intent Statement
Department of Social Science (BTEC Enterprise, Health & Social Care, Economics, Business, Travel & Tourism and Sociology)
Ballakermeen High School

Curriculum vision: -

Our Economics curriculum will provide students with the opportunity to:

- Know and understand the terminology, concepts, theories, and principles of economics
- Express ideas in writing and using statistics and diagrams, or other methods, where appropriate
- Develop the habit of using works of reference as sources of information specific to economics
- Read critically to gain information about the changes in the wider economic and social environment
- Appreciate the methods of study that economists use, and the most effective ways economic information may be analysed, correlated, discussed, evaluated, and presented
- Develop an interest in and enthusiasm for economics that could lead to further study

Curriculum Overview – Economics		
	YEAR 12	**YEAR 13**
AUTUMN 1	Section 1: Basic economic ideas and resource allocation 1. Scarcity, choice, and opportunity cost 2. Economic methodology 3. Factors of production 4. Resource allocation in different economic systems 5. Production possibility curves 6. Classification of goods and services Section 2: The price system and the microeconomy 1. Demand and supply curves 2. Price elasticity, income elasticity, and cross elasticity of demand 3. Price elasticity of supply 4. The interaction of demand supply 5. Consumer and producer surplus	Section 7 continued 1. Private costs and benefits, externalities and social costs, and benefits 2. Types of cost, revenue and profit, short-run and long-run production 3. Different market structures 4. Growth and survival of firms 5. Differing objectives and policies of forms Section 8: Government microeconomic intervention 1. Government policies to achieve efficient resource allocation and correct market failure
AUTUMN 2	Section 3: Government microeconomic intervention 1. Reasons for government intervention in markets 2. Methods and effects of government intervention in markets 3. Addressing income and wealth inequality Section 4: The macroeconomy 1. National income statistics 2. Introduction to the circular flow of income 3. Aggregate Demand and Aggregate Supply analysis	Section 8 continued 1. Equity and redistribution of income and wealth 2. Labour market forces and government intervention Section 9: The macroeconomy 1. The circular flow of income 2. Economic growth and sustainability 3. Employment/ unemployment 4. Money and banking
SPRING 1	Section 4 continued 1. Economic growth 2. Unemployment 3. Price stability Section 5: Government macroeconomic intervention	Section 10: Government macroeconomic intervention 1. Government macroeconomic policy objectives 2. Links between macroeconomic problems and their interrelatedness 3. Effectiveness of policy options to meet all macroeconomic objectives

	1. Government macroeconomic policy objectives 2. Fiscal policy 3. Monetary policy 4. Supply-side policy	
SPRING 2	Section 6: International economic issues 1. The reasons for international trade 2. Protectionism 3. Current amount of the balance of payments 4. Exchange rates 5. Policies to correct imbalances in the current amount of the balance of payments	Section 11: International economic issues 1. Policies to correct disequilibrium in the balance of payments 2. Exchange rates 3. Characteristics of countries at different levels of development 4. Relationship between countries at different levels of development 5. Globalisation
SUMMER 1	'Catch-up' if necessary and revise, assess, and review Year 12 content	'Catch-up' if necessary and revise, assess, and review Year 13 content
SUMMER 2	Section 7: The price system and the microeconomy 1. Utility 2. Indifference curves and budget lines 3. Efficiency and market failure	International economic issues