



(A Level Economics) Curriculum Intent: Start to End Point Mapping – Curriculum Sequence Grids



Year 12	Term 1	Term 2	Term 3
Unit(s) – As outlined in 39 week plans	Micro 4.1.1 Economic methodology and the economic problem 4.1.3 Price determination in a competitive market Macro 3.2.1 The measurement of macroeconomic performance 3.2.2 How the Macroeconomy works	Micro 4.1.4 Production, costs and revenue 4.1.5 Perfect competition, imperfectly competitive markets and monopoly Macro 3.2.3 Economic Performance 3.2.4 Macroeconomic policy	Micro 4.1.6 The Labour market Macro 3.2.4 Macroeconomic policy
Key Retainable Knowledge & Skills	4.1.1 Economic methodology and the economic problem <ul style="list-style-type: none"> Relationship with other sciences Positive and normative statements Economic activity Economic resources and allocation of Production possibility frontiers 4.1.3 Price determination in a competitive market <ul style="list-style-type: none"> Demand Price, income, cross elasticity Supply Price elastic of supply Market equilibrium Market interrelations 3.2.1 The measurement of macroeconomic performance <ul style="list-style-type: none"> The objectives of government economic policy: <ul style="list-style-type: none"> economic growth, price stability, minimising unemployment a stable balance of payments on current account. Macroeconomic indicators Uses of index numbers 3.2.2 How the Macroeconomy works <ul style="list-style-type: none"> The circular flow of income Multiplier effect Aggregate Demand Aggregate Supply Aggregate Demand/ Aggregate Supply Analysis 	4.1.4 Production, costs and revenue <ul style="list-style-type: none"> Production/productivity Labour specialisation/division of labour Costs of production Economies/diseconomies of scale Revenue/profit 4.1.5 Perfect competition, imperfectly competitive markets and monopoly Market structure <ul style="list-style-type: none"> Objectives of firms Competitive market Perfect Competition Monopolistic Competition Oligopolies Monopoly and monopoly power Competitive market process 3.2.3 Economic Performance <ul style="list-style-type: none"> Economic growth and the economic cycle Employment and unemployment Inflation and deflation The balance of payments on current account Conflicts between policy objectives 3.2.4 Macroeconomic policy <ul style="list-style-type: none"> Monetary policy The factors considered by the MPC when setting bank rate. How changes in the exchange rate affect aggregate demand and the various macroeconomic policy objectives. 	Micro 4.1.6 The labour market <ul style="list-style-type: none"> demand for labour marginal productivity theory of the demand for labour Influences upon the supply of labour wage rates and levels of employment in perfectly competitive labour markets trade unions National Minimum Wage Discrimination in the labour market 3.2.4 Macroeconomic policy <ul style="list-style-type: none"> Fiscal policy How government spending and taxation can affect the pattern of economic activity. The difference between direct and indirect taxes. The difference between progressive, proportional and regressive taxes. Supply-side policies Effect of supply-side policies on: <ul style="list-style-type: none"> Growth Employment International competitiveness
Key Technical Vocabulary	4.1.1 Economic methodology and the economic problem Economic welfare, command economy, market economy, mixed economy, factors of production, land, labour, capital, enterprise, scarcity, renewable resources, non-renewable resources, opportunity cost, produce efficiency, allocatively efficient, economic agent,	4.1.4 Production, costs and revenue Production, labour productivity, capital productivity, specialisation, division of labour, marginal return, diminishing returns, diminishing marginal productivity, economies of scales, diseconomies of scale, revenue, profits, long run marginal costs, average fixed cost curve,	4.1.6 The labour market Labour, wages, salaries, demand, supply, occupation, trade unions, monopsony labour market, wage discrimination
	4.1.3 Price determination in a competitive market substitute goods, complementary goods, giffen good, equilibrium, disequilibrium, price mechanism, joint supply, joint demand, composite demand and derived demand, normal good, inferior good, veblen good,	4.1.5 Perfect competition, imperfectly competitive markets and monopoly Market structure Perfect competition, monopolistic competition, imperfect competition, oligopoly, monopoly, entry barriers, exit barriers, differentiation, divorce of ownership, growth, sales maximisation, satisficing, abnormal profits, patents, limit pricing, predatory pricing, concentration ratios,	3.1.5 The market mechanism, market failure and government intervention in markets Signal, incentive, rationing, allocative, missing market, private good, diminishability, excludable good, rival good, public good, quasi-public good, positive externality, negative externality, free-rider, production externality, consumption externality, merit good, demerit good, social benefit, subsidy, social cost, immobility of labour, competition policy, regulation, deregulation, price ceiling, price floor,
	3.2.1 The measurement of macroeconomic performance Macroeconomic objective, Ceteris paribus, income, wealth, Gross Domestic Product, Gross National Income, inequality of income and wealth, lead indicators, lag indicators, index, CPI, RPI, trade surplus, trade deficit, trade off.	3.2.3 Economic Performance Recession, Depression, boom, slowdown, downturn, recovery, trend rate of growth, positive output gap, negative output gap, cyclical instability, asset price bubble, structural unemployment, demand-deficient unemployment, frictional unemployment, voluntary unemployment, Phillips Curve, labour force survey, claimant count, demand pull inflation, cost push inflation, benign deflation, malign deflation,	3.2.4 Macroeconomic policy Fiscal policy, expansionary fiscal policy, contractionary fiscal policy, proportional taxation, progressive tax, regressive tax, Laffer curve, budget surplus, budget deficit, supply-side policies, market based policies, intervention policies, infrastructure, Geographical mobility of labour, occupational mobility of labour,
	3.2.2 How the Macroeconomy works Aggregate demand, Aggregate supply, consumption, investment, output gap, demand side shock, supply side shock, multiplier, accelerator, macroeconomic equilibrium, marginal propensity to consume, marginal propensity to save.	3.2.4 Macroeconomic policy Expansionary monetary policy, contractionary monetary policy, central bank, commercial bank, interest rates, bank rate, market rates, disposable incomes, discretionary incomes, exchange rates, hot money, quantitative easing, liquidity trap,	



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Developing Cultural Capital	Discussions, case studies used. Linking theory to business examples. Gaining knowledge about how markets operate and being able to transfer knowledge into the real world context and economical environment.	Discussions, case studies used. Linking theory to business world and news stories. Being able to review examples of what the Competitions and Marketing Authority are investigating, gain a clear insight into market conditions and government intervention that takes place.	Discussions, case studies used. Linking theory to business world and news stories Gain a clear insight into the economical landscape. Be clear on the impact of the labour market and how this effects other markets.
Cross Curricular Links (Authentic Connections)	Mathematics through the use of formula and calculations in Elasticity calculations. The ability to also understand and interpret this information. Literacy links of articulating the information in a written or spoken format and knowledge of key words.	Mathematics as calculations and interpretation of graphs is required. Key terminology crosses over with Business Literacy as students need to articulate information coherently and will know have had guidance on using Economic terminology in their responses.	Mathematics as data needs to be analysed and interpreted from statistics and graphs. Literacy as key words need to be known.
Key Assessment	All assessment objectives Multiple choice, 2, 4 and 9 mark questions	All assessment objectives Prior knowledge assessed Introduction to 25 mark questions Trial exam	All assessment objectives Prior knowledge assessed All question types used



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Year 13	Term 1	Term 2	Term 3
Unit(s) – As outlined in 39 week plans	Micro 4.1.2 Individual economic decision making 4.1.7 The distribution of income and wealth: poverty and inequality Macro 4.2.1 The measurement of macroeconomic performance 4.2.2 How the macroeconomy works: the circular flow of income, AD/AS analysis and related concepts 4.2.3 Economic performance 4.2.4 Financial markets and monetary policy	Micro 4.1.5 Perfect competition, imperfectly competitive markets and monopoly 4.1.8 The market mechanism, market failure and government intervention in markets Macro 4.2.4 Financial markets and monetary policy (cont.) 4.2.5 Fiscal policy and supply-side policies 4.2.6 The international economy	
Key Retainable Knowledge & Skills	4.1.2 Individual economic decision making <ul style="list-style-type: none"> Consumer behaviour Imperfect information Bounded rationality and bounded self-control. Biases in decision making: rules of thumb, anchoring, availability and social norms. altruism and perceptions of fairness. Choice architecture and framing. Nudges. Default choices, restricted choice and mandated choice. 4.1.7 The distribution of income and wealth: poverty and inequality 4.2.1 The measurement of macroeconomic performance <ul style="list-style-type: none"> Uses of national income data Comparing countries' figures Living standards Lorenz curve/gini coefficient 4.2.2 How the macroeconomy works: the circular flow of income, AD/AS analysis and related concepts <ul style="list-style-type: none"> Aggregate demand and the level of economic activity Aggregate demand: The multiplier diagrammatically: The marginal propensity to consume and marginal propensity to save: Multiplier calculations: 4.2.3 Economic performance <ul style="list-style-type: none"> Economic growth and the economic cycle: Cyclical instability: Economic growth: Growing AD: Growth theories: Standards of living: Inflation Deflation 4.2.4 Financial markets and monetary policy <ul style="list-style-type: none"> Functions of money The money markets Commercial banks and investment banks 	4.1.5 Perfect competition, imperfectly competitive markets and monopoly <ul style="list-style-type: none"> Price discrimination The dynamics of competition and competitive market processes Contestable and non-contestable markets Market structure, static efficiency, dynamic efficiency and resource allocation Kinked demand curve Price discrimination Sunk costs 4.1.8 The market mechanism, market failure and government intervention in markets (part) <ul style="list-style-type: none"> Public goods, private goods and quasi-public goods Positive and negative externalities in consumption and production Merit and demerit goods Market imperfections Competition policy Public ownership, privatisation, regulation and deregulation of markets Government intervention in markets Government failure 4.2.4 Financial markets and monetary policy (cont.) <ul style="list-style-type: none"> Regulation of financial markets The structure of financial markets and financial assets Commercial banks and investment banks Central banks and monetary policy Monetary policy 4.2.5 Fiscal policy and supply-side policies <ul style="list-style-type: none"> Government spending and taxation: Taxation: The Laffer curve: Government borrowing: Supply-side policy: 4.2.6 The international economy <ul style="list-style-type: none"> The global economy: Globalisation and developed economies International trade Comparative advantage: The balance of payments Current account: Exchange rate systems: The single currency: Economic growth and development Growth and development: Barriers to growth: 	REVISION
Key Technical Vocabulary	4.1.2 Individual economic decision making Rational behaviour, utility, marginal utility, diminishing marginal utility, utility maximisation, asymmetric information, bounded rationality, bounded self-control, cognitive biased, availability biased, anchoring, social norms, nudges, altruism, fairness, choice architecture, default choice, framing, mandated choice, restricted choice.	4.1.5 Perfect competition, imperfectly competitive markets and monopoly Price discrimination, creative destruction, sunk costs, hit and run competition, contestability, Natural barriers, artificial barriers, market conduct, price agreement, price wars, price discrimination, deadweight loss,	
	4.1.7 The distribution of income and wealth: poverty and inequality	4.1.8 The market mechanism, market failure and government intervention in markets Partial missing market, private good, diminishability, excludable good, rival good, public good, quasi-public good, positive externality, negative externality, free-rider, production externality, consumption	



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	<p>Income, wealth, wages, salaries, capital gains, inheritance, wealth tax, equity, equality, Lorenz curve, gini coefficient, progressive taxation, absolute poverty, relative poverty, education deprivation, health deprivation, marginal tax rate,</p> <p>4.2.3 Economic performance Recession, Depression, boom, slowdown, downturn, recovery, trend rate of growth, positive output gap, negative output gap, cyclical instability, asset price bubble, structural unemployment, demand-deficient unemployment, frictional unemployment, voluntary unemployment, Phillips Curve, labour force survey, claimant count, demand pull inflation, cost push inflation, benign deflation, malign deflation, stagflation</p> <p>4.2.4 Financial markets and monetary policy Medium of exchange, unit of account, store of value, money supply: M0, M4, money markets, futures, interest, interbank lending, labor, liquidity, reserve ratios capital creation credit creation</p>	<p>externality, merit good, demerit good, social benefit, subsidy, social cost, immobility of labour, competition policy, regulation, deregulation, price ceiling, price floor,</p> <p>4.2.4 Financial markets and monetary policy (cont.) Financial Conduct Authority, Prudential Regulation Authority, liquid assets profitable assets, credit control, credit creation, reserve-asset ratio, Monetary Policy Committee, quantitative easing, negative interest rates, liquidity trap,</p> <p>4.2.5 Fiscal policy and supply-side policies Fiscal policy, expansionary fiscal policy, contractionary fiscal policy, canons of taxation, proportional taxation, progressive tax, regressive tax, Laffer curve, budget surplus, budget deficit, balanced budget, balanced budget multiplier, supply-side policies, market based policies, intervention policies, infrastructure, Geographical mobility of labour, occupational mobility of labour, spare capacity, capacity shortage, crowding out, crowding in.</p> <p>4.2.6 The international economy The global economy, Globalisation and developed economies, International trade Comparative advantage: The balance of payments Current account: Exchange rate systems: The single currency: Economic growth and development Growth and development, Barriers to growth: J-curve effect, primary resource dependency, Tariff, embargo, quota.</p>	
Opportunities for Reading	<p>Given in independent reading guide Newspaper articles (BBC app) Revision and pre- reading https://www.physicsandmathstutor.com/economics-revision/a-level-aqa/</p>	<p>Given in independent reading guide Newspaper articles (BBC app) Revision and pre- reading https://www.physicsandmathstutor.com/economics-revision/a-level-aqa/</p>	
Developing Cultural Capital	<p>Discussions, case studies used. Linking theory to business world and news stories. Gaining knowledge of the distribution of income and wealth and the ability to identify and gain knowledge on different countries income and wealth and the impact this has on individuals.</p>	<p>Students should have explore markets and be able to describe different market conditions and examples of price discriminations. They should be able to articulate the sunk costs that businesses may incur when operating in a given market and the impact that may have on the business.</p>	
Cross Curricular Links (Authentic Connections)	<p>Mathematics as need the ability to calculate the Gini Coefficient and interpret graphs ad statistics. Linked to Human Geography as examining the income and wealth of different countries and the impact this has on the Economy and the population.</p>	<p>Mathematics as there is a need to be able to use statistics and data given and also to interpret graphs. Business as it looks at how businesses compete and the structure that is developed in the market. Literature as key Economic vocabulary is required</p>	
Key Assessment	<p>All assessment types. Prior learning assessed Trial exam</p>	<p>All assessment types. Prior learning assessed</p>	