

Beths Grammar School KS4 Curriculum Map

AQA GCSE Economics

Term	INTENT	IMPLEMENTATION	IMPACT
	<p align="center">Substantive Knowledge This is the specific, factual content for the topic, which should be connected into a careful sequence of learning.</p>	<p align="center">Disciplinary Knowledge (Skills) This is the action taken within a particular topic in order to gain substantive knowledge.</p>	<p align="center">Assessment opportunities What assessments will be used to measure student progress? Evidence of how well students have learned the intended content.</p>
<p>Autumn Term Y10 1A</p>	<p>Economic foundations</p> <p>Students look at the nature and purpose of economic activity based on the production of goods and services and the satisfaction of needs and wants. Students explore the factors of production, leading to an understanding of how and why choices are made. Students will come to an understanding that there is always a cost attached to any economic choice.</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none"> • the difference between a need and a want, and how these can change over time • the central purpose of economic activity is the production of goods and services to satisfy needs and wants • the key economic decisions are: what to produce, how to produce, and who is to benefit from the goods and services produced • consumers, producers and government are the main economic groups • the interactions between the main economic groups. • understand the nature of an economic resource • identify and understand examples of the four factors of production (land, labour, capital and enterprise) and the reward accrued to each. • how and why choices are made, and how costs and benefits can be weighed up to make a choice • the concept of opportunity cost in the context of economic activity.1. 	<p>Suitability Test – Numerical Test</p> <ul style="list-style-type: none"> - Use Tutor2u GCSE Business initial test - Q1-14 <p>Exam Technique Paper 1 – MCQs/SAQs</p> <ul style="list-style-type: none"> - Teacher advice and guidance on how to maximise marks when answering MCQs - Teacher advice and guidance on how to structure 2m,4m question - Use of exam guidance booklets <p>Topic Assessment 1 [30m] Topic Assessment 2 [37m]</p>

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	<p>Resource allocation</p> <p>Students look at the role of markets in allocating scarce resources. This leads into an exploration of the different economic sectors and concludes with a look at benefits and costs of specialisation, the division of labour and how this naturally leads to exchange.</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• a market is an opportunity for buyers and sellers to interact in order to establish price• the role of markets in allocating scarce resources• the difference between factor and product markets.• the meaning of primary, secondary and tertiary sectors and their relative sizes in the UK• the difference between a good and a service.• the meaning of specialisation and the division of labour• how and why individuals and producers specialise• the costs and benefits associated with the division of labour, both to the worker and the firm.	
	<p>How prices are determined</p> <p>Students explore how prices are determined in a market using supply and demand. They look at intermarket relationships to understand the impact that changes in supply and demand in one market can have on other markets. The section concludes with an investigation of price elasticities, including how they are calculated and interpreted.</p> <p>- Demand for goods and services</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• what is meant by the demand for a good or service• the factors which influence demand• how to construct an individual demand curve from consumer data• the difference between shifts of, and movements along, the demand curve.	

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<p>Autumn Term 1B</p>	<p>How prices are determined</p> <p>Students explore how prices are determined in a market using supply and demand. They look at intermarket relationships to understand the impact that changes in supply and demand in one market can have on other markets. The section concludes with an investigation of price elasticities, including how they are calculated and interpreted.</p> <ul style="list-style-type: none">- Supply for goods and services- Equilibrium price- Intermarket relationships- Price elasticity of demand	<p>Students should be able to understand:</p> <ul style="list-style-type: none">- what is meant by the supply of a good or service- the factors which influence supply- how to construct an individual firm's supply curve from production data- the difference between shifts of, and movements along, the supply curve.- how the interaction between supply and demand determines equilibrium price using a supply and demand diagram- why excess demand and excess supply can lead to changes in price- how to use supply and demand diagrams to understand the impact of changes in equilibrium market prices- how demand and supply curves can be applied to a variety of real-world markets- how to demonstrate revenue on a demand and supply diagram.- the meaning of complementary and substitute goods- the impact of changes in demand, supply and price in one market on other related markets.- that changes in price don't always cause equivalent changes in demand- the factors that affect price elasticity of demand- the difference between price elastic demand and price inelastic demand- that price elasticity of demand is measured as the percentage change in quantity demanded, divided by the percentage change in price and be able to perform calculations from given data- the implications of price elasticity of demand for producers and consumers.	<p>Exam Technique Paper 1 – 6m</p> <ul style="list-style-type: none">- Teacher advice and guidance on how to structure 6m questions- Use of exam guidance booklets
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Spring Term 2A	<p>How prices are determined</p> <p>Students explore how prices are determined in a market using supply and demand. They look at intermarket relationships to understand the impact that changes in supply and demand in one market can have on other markets. The section concludes with an investigation of price elasticities, including how they are calculated and interpreted.</p> <p align="center">Price elasticity of supply</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none"> - that changes in price don't always cause equivalent changes in supply - the factors that affect price elasticity of supply - the difference between price elastic supply and price inelastic supply - that price elasticity of supply is measured as the percentage change in quantity supplied, divided by the percentage change in price and be able to perform calculations from given data - the implications of price elasticity of supply for producers and consumers. 	<p>Topic Assessment 3 [85m]</p> <p>Topic Assessment 2 [54m]</p>
	<p>Production, costs, revenue and profit</p> <p>Students explore the significance of cost, revenue and profit for producers, leading to an understanding of the significance of productivity on increasing profits. Students explore the concept of economies of scale and the benefits these can bring.</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none"> • business objectives, including profit, sales growth and increasing market share • how to identify and calculate Total and Average, Fixed and Variable costs • how to identify and calculate Total and Average Revenues • that total revenue – total costs = profit, and that a firm may aim to increase its profits by reducing average costs and/or increasing revenues • that higher prices imply higher profits and that this will provide the incentive for producers to expand production • that the motivations of producers may conflict with ethical and moral interests. • the difference between production and productivity • the benefits of increased productivity. • economies of scale as the effect on average costs of a rise in production 	

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| | | <ul style="list-style-type: none">• the implications and effects of economies of scale on business behaviour• the costs and benefits of growth for a business• the different types of economy of scale, including managerial, purchasing, financial, technical and risk-bearing• what is meant by diseconomies of scale. | |
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<p>Spring Term 2B</p>	<p>Competitive and concentrated markets</p> <p>Students come to an understanding that there are different types of market structures and explore competitive and non-competitive markets. Finally, students will look at the operation of the labour market and factors that determine wages.</p> <ul style="list-style-type: none">- The importance of market structures on producers and consumers- Competitive markets- Non-competitive markets	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• that there is a range of market structures• factors such as the number of producers, the degree of product differentiation and ease of entry as being used to distinguish between different market structures.• what is meant by a competitive market• how producers operate in a competitive market• the economic impact of competition on consumers, producers and workers• why profits are likely to be lower in a competitive market than one that is dominated by a small number of producers.• what is meant by a non-competitive market• how producers operate in a non-competitive market• the meaning of monopoly• the meaning of oligopoly• the causes and consequences of monopolistic and oligopolistic power.	<p>Exam Technique Paper 1 – 9m</p> <ul style="list-style-type: none">- Teacher advice and guidance on how to structure 9m questions- Use of exam guidance booklets
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Summer Term 3A	<p>Competitive and concentrated markets</p> <p>Students come to an understanding that there are different types of market structures and explore competitive and non-competitive markets. Finally, students will look at the operation of the labour market and factors that determine wages.</p> <p>- The labour market</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• wage determination using simple demand and supply analysis• wage differentials within and between occupations• the difference between gross and net pay• how to calculate income including gross and net pay.	<p>Topic Assessment 5 [39m]</p> <p>Year 10 Trial Exam</p> <p>- Time allowed 1hr 30mins</p> <p>- Raw marks 65 (15m removed until Yr11 mock)</p> <p>- Topic 1-6 assessed</p>
	<p>Market failure</p> <p>Students explore the meaning of market failure and gain an understanding that the market mechanism does not always allocate resources efficiently. Students will explore the costs associated with misallocation of resources, and how government intervention can counter this</p> <p>- Misallocation of resources</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• market failure as the inability of the market system to allocate resources efficiently• the costs associated with misallocation of resources• methods of government intervention to counter misallocation of resources.• that production and consumption can lead to negative externalities.	

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<p>Summer Term 3B</p>	<p>Market failure</p> <p>Students explore the meaning of market failure and gain an understanding that the market mechanism does not always allocate resources efficiently. Students will explore the costs associated with misallocation of resources, and how government intervention can counter this</p> <ul style="list-style-type: none">- Externalities	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• externalities as the difference between social costs/benefits and private costs/benefits• the difference between positive and negative externalities and identify them	<p>Topic Assessment [30m] Topic Assessment [52m]</p> <p>Numerical Assessment</p> <ul style="list-style-type: none">- Econ Initial Numeracy Assessment Test1- Q1-15 <p>Exam Technique Paper 1 – 15m</p> <ul style="list-style-type: none">- Teacher advice and guidance on how to structure 15m questions- Use of exam guidance booklets
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	<p>The role of money and financial markets</p> <p>Students look at the role of money, its functions and the role and importance of the financial markets. The importance to consumers, producers and government with respect to saving, borrowing and spending will be examined.</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• the use of money as a means of deferred payment, store of value, a unit of account and a medium of exchange• that money can be defined as more than the amount of banknotes and coins in circulation.• the main agents in the financial sector such as the Bank of England, commercial banks and building societies• the role of the Bank of England in influencing interest rates and ensuring stability of the financial system <p>the role of high street banks in helping to fund investment and providing a service for savers and borrowers.</p>	
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	<p>Substantive Knowledge This is the specific, factual content for the topic, which should be connected into a careful sequence of learning.</p>	<p>Disciplinary Knowledge (Skills) This is the action taken within a particular topic in order to gain substantive knowledge.</p>	<p>Assessment opportunities What assessments will be used to measure student progress? Evidence of how well students have learned the intended content.</p>
Autumn Term Y11 1A	<p>Introduction to the national economy</p> <p>Students explore how government spending and taxation can influence the level of economic activity. Interest rates will be introduced briefly in order to illustrate the effect on saving, borrowing and spending.</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• what is meant by an interest rate• the factors that influence the different rates of interest• how changes in interest rates affect consumers' decisions to save, borrow or spend• how changes in interest rates affect producers' decisions to save, borrow or invest• how to calculate interest on savings.	<p>Unit Assessment (7)</p>

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	<p>Government objectives</p> <p>Students study the principal economic objectives of stable prices, economic growth, full employment and the Balance of Payments. For each of the government objectives, students look at how they are measured, the factors that cause them and their implications, both positive and negative, for an economy. Students will learn that policies designed to achieve one of the objectives can often impact positively or negatively on achieving the other objectives.</p> <p>✓ Economic objectives of the government</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none"> • the main sources of UK government revenue • the main areas of UK government spending • the difference between direct and indirect taxation • that some taxes can be progressive and others regressive. 	
<p>Autumn Term 1B</p>	<p>Government objectives</p> <p>Students study the principal economic objectives of stable prices, economic growth, full employment and the Balance of Payments. For each of the government objectives, students look at how they are measured, the factors that cause them and their implications, both positive and negative, for an economy. Students will learn that policies designed to achieve one of the objectives can often impact positively or negatively on achieving the other objectives.</p> <p>✓ Economic growth</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none"> • what is meant by economic growth and its significance to economies • the difference between GDP and real GDP and GDP per capita and be able to perform simple calculations involving these measurements. <p>Students should be able to understand:</p> <ul style="list-style-type: none"> • the main types of unemployment, such as structural, seasonal, frictional and cyclical, and be able to explain the factors that cause these • the consequences of unemployment for different groups within the economy. 	<p>Unit Assessment (8) Trial Exams – Paper 1 - Time allowed 1hr 45mins - Raw marks 80 - Topic 1-6 assessed</p>

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	<p>✓ Employment and unemployment ✓ Inflation and price stability</p> <p>Balance of payments Distribution of income</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• what is meant by inflation and the rate of inflation• how the rate of inflation can be measured using the Consumer Price Index (CPI)• how to perform simple calculations using CPI figures• the causes of inflation, including cost-push and demand-pull inflation• the consequences of inflation to different groups within the economy. <p>Students should be able to understand:</p> <ul style="list-style-type: none">• how to perform simple calculations using current account balance of payments figures• the meaning and significance of a balance of payments deficit and surplus on the current account• the reasons for a balance of payments deficit or surplus on the current account. <p>Students should be able to understand:</p> <ul style="list-style-type: none">• the distribution of income in the UK• how inequality in the distribution of income can occur• how redistribution of income and wealth can be achieved through taxation and government spending.	
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<p>Spring Term 2A</p>	<p>How the government manages the economy</p> <p>Students examine the tools available to government to manage the economy. Government economic policies will be looked at, with a focus on monetary, fiscal and supply-side policies. Each policy will be examined in turn to show how they can be used to influence economic performance. Government policies to affect the distribution of income and the correction of negative externalities are also addressed.</p> <ul style="list-style-type: none">✓ Fiscal policy✓ Monetary policy	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• how fiscal policy can affect levels of income and expenditure within the economy• how fiscal policy can be used to achieve government objectives• the meaning of a balanced budget and explain the consequences of operating a budget surplus and deficit. <p>Students should be able to understand:</p> <ul style="list-style-type: none">• what is meant by monetary policy• how monetary policies can be used to achieve the government objective of controlling inflation• how monetary policies can be used to achieve other government economic objectives.	<p>Trial Exam Feedback</p>
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<p>Spring Term 2B</p>	<p>How the government manages the economy</p> <p>Students examine the tools available to government to manage the economy. Government economic policies will be looked at, with a focus on monetary, fiscal and supply-side policies. Each policy will be examined in turn to show how they can be used to influence economic performance. Government policies to affect the distribution of income and the correction of negative externalities are also addressed.</p> <ul style="list-style-type: none">✓ Supply-side policies✓ Policies to correct positive and negative externalities	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• the advantages and disadvantages of supply-side policies• supply-side policies such as: investment in education and training, lower direct taxes, lower taxes on business profits, trade union reform and privatisation/de-regulation• how supply-side policies can be used to help achieve government objectives. <p>Students should be able to understand government policies designed to influence positive and negative externalities.</p>	<p>Unit Assessment (9)</p>
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<p>Summer Term 3A</p>	<p>International trade and the global economy</p> <p>Students look at why countries trade and the importance of international trade to the UK. The measurement of UK trade through the balance of trade is examined, as are the causes of current account surpluses and deficits within the overall balance of payments. Students consider how exchange rates are determined as well as the impact that changes in exchange rates have on producers and consumers. Students also explore the advantages of free-trade agreements, their impact and the significance of the European Union. The benefits and drawbacks of globalisation will be looked at, including the moral and ethical aspects associated with the increase in global trade, and the role of the multinational corporations.</p>	<p>Students should be able to understand:</p> <ul style="list-style-type: none">• the importance of trade to economies• the main types of exports from, and imports to, the UK economy• the advantages of trade and the consequences of global interdependence to the UK economy. <p>Students should be able to understand how exchange rates are determined through the interaction of demand and supply.</p> <p>Students should be able to understand:</p> <ul style="list-style-type: none">• the arguments for and against free-trade• the significance and benefits of free-trade agreements, such as the EU. <p>Students should be able to understand:</p> <ul style="list-style-type: none">• the factors that have contributed to the growth of globalisation, including new technology and the operations of multinational companies• the benefits and drawbacks of globalisation to producers, workers and consumers in the UK• that there are moral, ethical and sustainability considerations when UK producers trade with other countries.	<p>Unit Assessment (10) Past Paper Practice Trial Exams – Paper 2 -Time allowed 1hr 45mins - Raw marks 80 - Topic 7-11 assessed</p>
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