

	INTENT	IMPLEMENTATION	IMPACT
Autumn Term 1A	<p>Substantive Knowledge This is the specific, factual content for the topic, which should be connected into a careful sequence of learning.</p> <p>4.2.5 Fiscal policy and supply side policies</p> <p>4.2.5.1 Fiscal policy</p> <ul style="list-style-type: none"> Fiscal policy involves the manipulation of government spending, taxation and the budget balance. Fiscal policy can have both macroeconomic and microeconomic functions. How fiscal policy can be used to influence aggregate demand. How fiscal policy can be used to influence aggregate supply. 	<p>Disciplinary Knowledge (Skills) This is the action taken within a particular topic in order to gain substantive knowledge.</p> <p>4.2.5.1 Fiscal policy</p> <p>Students should demonstrate knowledge and understanding of the economic significance of changes in the level and distribution of both public expenditure and taxation.</p> <p>Students should be able to discuss the issue of the budget balance and be able to evaluate the possible economic consequences of a government running a budget deficit or budget surplus.</p> <p>Students must demonstrate knowledge and understanding to assess the impact</p>	<p>Assessment Opportunities What assessments will be used to measure student progress? Evidence of how well students have learned the intended content.</p> <ul style="list-style-type: none"> Topic task sheets <ul style="list-style-type: none"> Short answer questions on fiscal policy Knowledge sheets <ul style="list-style-type: none"> This will assess the key definition knowledge of students based on the topic. Knowledge & SAQs from textbook chapters Multiple choice questions and short answer questions to consolidate learning. Year 13 Mocks <ul style="list-style-type: none"> Students will sit a full A-level timed paper within exam conditions.

	<ul style="list-style-type: none">• How government spending and taxation can affect the pattern of economic activity.• The types of and reasons for public expenditure.• Why governments levy taxes.• The difference between direct and indirect taxes.• The difference between progressive, proportional and regressive taxes.• The principles of taxation, such as that taxes should be equitable.• The role and relative merits of different UK taxes.• The relationship between the budget balance and the national debt.• Cyclical and structural budget deficits and surpluses.• The consequences of budget deficits and surpluses for macroeconomic performance.• The significance of the size of the national debt.	<p>of measures used to rebalance the budget.</p> <p>Students must demonstrate knowledge and understanding of the difference between progressive, proportional and regressive tax.</p>	
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Autumn Term 1B

2.5.2 Supply side

- The difference between supply-side policies and supply-side improvements in the economy.
- How supply-side policies can help to achieve supply-side improvements in the economy.
- How supply-side policies, such as tax changes designed to change personal incentives, may increase the potential output of the economy and improve the underlying trend rate of economic growth.
- How supply-side policies can affect unemployment, the rate of change of prices and UK external performance, as reflected in the balance of payments on current account.
- The role of supply-side policies in reducing the natural rate of unemployment.

2.5.2 Supply side

Students should recognise that supply-side changes in the economy often originate in the private sector, independently of government, eg through productivity improvements, innovation and investment.

Students should recognise that supply-side policies can involve government intervention to deal with market failures such as short-termism, as well as policies to improve economic incentives and the operation of markets.

Students must be able to demonstrate knowledge and understanding of how supply side policies can affect the different macro-economic objectives.

Students must demonstrate knowledge and understanding of the difference

- **Topic task sheets**
 - Short answer questions on supply side policies.
- **Knowledge sheets**
 - This will assess the key definition knowledge of students based on the topic.
- **Knowledge & SAQs from textbook chapters**
 - Multiple choice questions and short answer questions to consolidate learning.

<p><u>Spring Term 2A</u></p>	<ul style="list-style-type: none"> Free market supply-side policies include measures such as: tax cuts, privatisation, deregulation and some labour market reforms. Interventionist supply-side policies include measures such as: government spending on education and training, industrial policy, subsidising spending on research and development. Supply-side policies can have microeconomic as well as macroeconomic effects. 	<p>between market-based and interventionist supply side policies.</p>	<p><u>Topic task sheets</u></p> <ul style="list-style-type: none"> Short answer questions on globalization <u>Knowledge sheets</u> <ul style="list-style-type: none"> This will assess the key definition knowledge of students based on the topic. <u>Knowledge & SAQs from textbook chapters</u> <ul style="list-style-type: none"> Multiple choice questions and short answer questions to consolidate learning.
<p><u>Spring Term 2B</u></p>	<p>4.2.6 The international economy</p> <p>4.2.6.1 Globalisation</p> <ul style="list-style-type: none"> The causes of globalisation. The main characteristics of globalisation. 	<p>4.2.6.1 Globalisation</p> <p>Students must demonstrate knowledge and understanding of the causes and characteristics of globalization</p> <p>Students must demonstrate knowledge</p>	

	<ul style="list-style-type: none"> • The consequences of globalisation for less-developed and for more-developed countries. • The role of multinational corporations in globalisation. <p><u>4.2.6.2 Trade</u></p> <ul style="list-style-type: none"> • The model of comparative advantage. • The distinction between comparative and absolute advantage. • The model shows that specialisation and trade can increase total output. • Other economic benefits of trade, such as the ability to exploit economies of scale and increased competition. 	<p>and understanding of the consequences of globalization in less-developed and more developed countries.</p> <p><u>4.2.6.2 Trade</u></p> <p>Students should be able to use a simple numerical example to illustrate the principle of comparative advantage and the associated benefits of trade.</p> <p>Students should be able to use a diagram to illustrate the effects of imposing a tariff on imports.</p>	<ul style="list-style-type: none"> - <u>Diagram task sheet</u> To assess the accurate illustration of trade diagrams. (Tariffs, quota, subsidy etc.) • <u>Topic task sheets</u> - Short answer questions on trade. • <u>Knowledge sheets</u> - This will assess the key definition knowledge of students based on the topic.
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- The costs of international trade.
- The reasons for changes in the pattern of trade between the UK and the rest of the world.
- The nature of protectionist policies, such as: tariffs, quotas and export subsidies.
- The causes and consequences of countries adopting protectionist policies.
- The main features of a customs union.
- The main characteristics of the Single European Market (SEM).
- The role of the World Trade Organisation (WTO).

- **Knowledge & SAQs from textbook chapters**
Multiple choice questions and short answer questions to consolidate learning.

4.2.6.3 The balance of payments

- The difference between the current, capital and financial accounts on the balance of payments.
- The current account comprises trade in goods, trade in services, income flows and transfers.
- The meaning of a deficit and a surplus on the current account.
- The factors that influence a country's current account balance such as productivity, inflation and the exchange rate.
- The consequences of investment flows between countries.
- The policies that might be used to correct a balance of payments deficit or surplus.

4.2.6.3 The balance of payments

Students should have a detailed knowledge of the structure of the current account of the balance of payments but only need a general appreciation of the other sections of the balance of payments account.

Students should appreciate the difference between foreign direct investment (FDI) and portfolio investment.

- **Topic task sheets**
 - Short answer questions on balance of payment
- **Knowledge sheets**
 - This will assess the key definition knowledge of students based on the topic.
- **Knowledge & SAQs from textbook chapters**
 - Multiple choice questions and short answer questions to consolidate learning.

- Expenditure-switching and expenditure-reducing policies.
- The effect policies used to correct a deficit or surplus may have upon other macroeconomic policy objectives.
- The significance of deficits and surpluses for an individual economy.
- The implications for the global economy of a major economy or economies with imbalances deciding to take corrective action.

4.2.6.4 Exchange rate systems

- How exchange rates are determined in freely floating exchange rate systems.
- How governments can intervene to influence the exchange rate.

4.2.6.4 Exchange rate systems

Demonstrate knowledge and understanding of how exchange rates are determined.

Students should demonstrate knowledge and understanding of

- **Diagram task sheet**
To assess the accurate illustration of exchange rate diagrams.
- **Topic task sheets**
- Short answer questions on exchange rate.
- **Knowledge sheets**
- This will assess the key definition knowledge of students based on the topic.

Summer term 3A

- The advantages and disadvantages of fixed and floating exchange rate systems.
- Advantages and disadvantages for a country of joining a currency union, eg the eurozone

4.2.6.5 Economic growth and development

- The difference between growth and development.
- The main characteristics of less-developed economies.
- The main indicators of development, including the Human Development Index (HDI).

how the government can intervene to influence the exchange rate.

Students should demonstrate knowledge and understanding of the advantages and disadvantages of different exchange rate systems.

4.2.6.5 Economic growth and development

Students should appreciate the links between this and other parts of the specification, such as: globalisation, trade, the determinants of economic growth and inequality.

Students should be able to compare market-based strategies and

- **Knowledge & SAQs from textbook chapters**

Multiple choice questions and short answer questions to consolidate learning.

- **Topic task sheets**

- Short answer questions on economic growth and development.

- **Knowledge sheets**

- This will assess the key definition knowledge of students based on the topic.

- **Knowledge & SAQs from textbook chapters**

Multiple choice questions and short answer questions to consolidate learning.

Summer term 3B

- Factors that affect growth and development, such as: investment, education and training.
- Barriers to growth and development, such as: corruption, institutional factors, poor infrastructure, inadequate human capital, lack of property rights.
- Policies that might be adopted to promote economic growth and development.
- The role of aid and trade in promoting growth and development.

Revision and Paper 3 preparation

interventionist strategies for promoting growth and development.

Revision and Paper 3 preparation

Exam techniques and past paper practice.

	<p><u>Revision and Paper 3 preparation</u></p>	<p><u>Revision and Paper 3 preparation</u></p>	<p><u>Exam techniques and past paper practice.</u></p>
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