

NKS Economics Curriculum Map 2021



The purpose of studying Economics at NKS is to develop an interest in and enthusiasm for both Micro and Macro Economic topics. NKS students will develop an appreciation of how economics contributes to the wider economic and social environment. At NKS our Economics department provides a safe environment with teaching and learning at the heart. It focuses on ACE in line with school policy. It challenges students to apply economic theory to support analysis of current economic problems and issues. We encourage students to appreciate the interrelationships between microeconomics and macroeconomics. Both knowledge and skills are developed in order to ensure students can understand and analyse data, think critically about issues and make informed decisions. The purpose of studying economics at NKS is to understand the large scale issues that exist in society but also appreciate personal economic issues such as jobs, wages, unemployment, the cost of living, taxes, and voting. Studying economics will help students manage their personal lives, in understanding society and in improving the world around them. The ways that economics can help each student will be as different as our personal lives. Learning about the stock market may help people manage their own finances; knowledge about price theory and anti-monopoly policy may improve the skills of a lawyer; better awareness of the determinants of cost and revenue will produce better business decisions. All economic agents are utility maximisers therefore the purpose of economics is to ensure students understand how that can be achieved in their personal and professional lives. Studying Economics at NKS develop students' analytical and quantitative skills, together with qualities and attitudes which will equip them for the challenges, opportunities and responsibilities of adult and working life.

For further information please contact:

Mrs J Pyatt

Subject Leader for Economics

jpyatt@nks.kent.sch.uk

Year 12

Prior to commencing A Level students will have studied core subjects such as English, Maths and Science. There will be no expectation for students to have studied Economics at GCSE level. The course is set up to introduce micro topics for the first 6 months with the following 6 months introducing macro topics.

An understanding of students' starting points is achieved by issuing a base line assessment in the first week. Students will have been exposed to recommended reading and will be asked to read an article and extract key economic themes. Reading, data analysis and Quality of written communication will be assessed. This is important for curriculum mapping to be effective.

Our Y12 curriculum builds on and extends this by delivering micro concepts for student to be aware of economic issues on an individual economic agent level (Consumer, business, market, government). Students will progress through micro at AS level then explore and relate this to macro topics later in the year. This will offer the opportunity of reviewing and develop knowledge and skills in both micro and macro in Year 13.

	Term 1	Term 2	Term 3	Term 4	Term 5	Term 6
Content – Knowledge and Understanding	<ul style="list-style-type: none"> Economic methodology Scarcity, choice and the allocation of resources Production possibility diagrams 	<ul style="list-style-type: none"> Price determination in a competitive market The determinants of the supply of goods and services The determination of equilibrium market prices Production, costs and revenue Costs of production Average revenue, total revenue and profit 	<ul style="list-style-type: none"> Competitive and concentrated markets The market mechanism, market failure and government intervention in markets The meaning of market failure Government intervention in markets <p>Macro to start early</p> <ul style="list-style-type: none"> The measurement of macro-economic performance Use of index numbers How the macro-economy works: the circular flow of income, AD/AS analysis, and related concepts 	<p>Revision of Micro</p> <ul style="list-style-type: none"> Competitive and concentrated markets The market mechanism, market failure and government intervention in markets The meaning of market failure Government intervention in markets <p>Macro to continue</p> <ul style="list-style-type: none"> The measurement of macro-economic performance Use of index numbers How the macro-economy works: the circular flow of income, AD/AS analysis, and related concepts Aggregate demand (AD) and aggregate supply (AS) analysis The determinants of aggregate demand and the level of economic activity Determinants of short-run and long-run aggregate supply 	<ul style="list-style-type: none"> Economic performance Employment and unemployment Inflation and deflation The balance of payments on current account Possible conflicts between macroeconomic policy objectives Macroeconomic policy Fiscal policy Supply-side policies <p>AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p> <p>Reading Skills: Skim reading, selecting and refining evidence to support arguments. .</p>	<p>Revision of Micro and Macro: Exam prep for Papers 1, 2 and 3,</p> <p>MCQ practice</p> <p>Data interpretation practice</p> <p>Case study/Reading practice</p> <p>AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p> <p>AO3: Analyse issues within economics, showing an understanding of their impact on economic agents</p> <p>AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p> <p>Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in</p>
Skills and concepts	<p>AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p>	<p>AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p> <p>AO3: Analyse issues within economics, showing an understanding of their impact on economic agents</p> <p>Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also</p>	<p>AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p> <p>AO3: Analyse issues within economics, showing an understanding of their impact on economic agents</p>	<p>AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p> <p>AO3: Analyse issues within economics, showing an understanding of their impact on economic agents</p> <p>AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p>	<p>AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p> <p>AO3: Analyse issues within economics, showing an understanding of their impact on economic agents</p> <p>AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p> <p>Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in</p>	<p>AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p> <p>AO3: Analyse issues within economics, showing an understanding of their impact on economic agents</p> <p>AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p> <p>Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in</p>

		<p>develop skills in assessing the reliability of sources.</p> <p>Mathematical: calculation of elasticity and be able to interpret data.</p> <p>-</p>	<p>AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p> <p>Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in assessing the reliability of sources.</p> <p>Mathematical: Concentration ratios, HHI and market share calculations</p>	<p>are affected by and respond to economic issues</p> <ul style="list-style-type: none"> • AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues • Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in assessing the reliability of sources. <p>Mathematical: Index numbers and % change. Data interpretation.</p>	<p>Mathematical: Index numbers and % change. Data interpretation.</p>	<p>assessing the reliability of sources.</p> <p>Mathematical: Index numbers and % change. Data interpretation.</p>
Assessment	<p>Assessment: MCQ tests will occur at the end of each topic in preparation for Paper 3. Exam style questions taken from past papers. Case studies will be used as part of the assessment method to ensure effective reading skills are assessed each topic</p> <p>PPEs in April 2022 will be on Micro topics</p>					
Enrichment and extension	<p>Trip to London to tour the financial district and visit a university.</p>					

NKS Economics Curriculum Map 2021

Year 13

Our Y13 curriculum builds on and extends the work done in Y12 by developing both micro and macro concepts. Terms 1 and 2 are rooted in recalling key micro topics and developing skills of application to unfamiliar contexts such as labour markets and oligopolies markets. Macro topics are reviewed in terms 3 and 4 with a development into international markets and economic development in addition to economic growth. During this year students will develop an appreciation of how microeconomics and macroeconomics are not entirely distinct areas of study. For example, microeconomic principles often provide fundamental insights into understanding aspects of the macroeconomy. Similarly, economic issues and problems often contain both a microeconomic and macroeconomic dimension. This is in preparation for Paper 3. It is also expected that students will acquire a good knowledge of trends and developments in the economy which have taken place over the past fifteen years and also have an awareness of earlier events where this helps to give recent developments a longer term perspective.

	Term 1	Term 2	Term 3	Term 4	Term 5	Term 6
Content – Knowledge and Understanding	<ul style="list-style-type: none"> The measurement of macroeconomic performance How the macro-economy works: the circular flow of income, AD/AS analysis and related concepts Economic performance Inflation and deflation 	<ul style="list-style-type: none"> Financial markets and monetary policy Fiscal policy and supply-side policies Supply-side policies The international economy Trade The Balance of Payments Economic growth and development 	<ul style="list-style-type: none"> Behavioural economics and economic policy Production, costs and revenue The costs of production Perfect competition, imperfectly competitive markets and monopoly Oligopoly, Monopoly and the competitive market 	<ul style="list-style-type: none"> The labour market The determination of relative wage rates and levels of employment in imperfectly competitive labour markets The distribution of income and wealth: poverty and inequality The market mechanism, market failure and government intervention in markets Competition policy 	Revision of Micro and Macro: Exam prep for Papers 1, 2 and 3,	
Skills and concepts	- - - - - AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues AO3: Analyse issues within economics, showing an understanding of their impact on economic agents AO4: Evaluate economic arguments and use qualitative	- - - - - AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues AO3: Analyse issues within economics, showing an	- - - - - AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues Reading Skills: Skim reading, selecting and refining evidence	- - - - - AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues AO3: Analyse issues within economics, showing an	- - - - - MCQ practice Data interpretation practice Case study/Reading practice	

	<p>and quantitative evidence to support informed judgements relating to economic issues.</p> <p>Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in assessing the reliability of sources.</p> <p>Mathematical: Index numbers and % change. Data interpretation</p>	<p>understanding of their impact on economic agents</p> <p>AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p> <ul style="list-style-type: none"> Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in assessing the reliability of sources. <p>Mathematical: Calculate bond prices and assess against other monetary investment options.</p>	<p>to support arguments. Students</p> <p>Mathematical: Concentration ratios</p>	<p>AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p> <ul style="list-style-type: none"> Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in assessing the reliability of sources. Mathematical skills: Co-efficient <p>- - - - -</p>	<p>understanding of their impact on economic agents</p> <p>AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p> <p>Reading Skills: Skim reading, selecting and refining evidence to support arguments. Students will also develop skills in assessing the reliability of sources.</p> <p>Mathematical: Index numbers and % change. Data interpretation</p>	
Assessment	<p>MCQ tests will occur at the end of each topic in preparation for Paper 3. Exam style questions taken from past papers. Case studies will be used as part of the assessment method to ensure effective reading skills are assessed each topic</p>					
Enrichment and extension	<p>Trip to New York to tour the Financial District</p> <p>Financial qualification: Diploma in Financial Studies</p>					