

Economics Curriculum Intent

The intent of the Economics area of study is to give students an understanding of how economic agents (consumers, producers and governments) interact with each other and influence how the world appears today.

Years 7, 8 and 9	N/A
Years 10 and 11	Students will have a clear idea about the two distinct areas of Economics - micro and macro. They will also be informed that Economics is not an exact science and of the importance of being able to construct a supported judgement. Students will be able to provide some statistics about the UK economy and how it is performing and they will move towards the marking criteria such as being 'well organised, showing sound knowledge and understanding of economic terminology, concepts and principles' and will be able to provide answers that show 'good application', 'good use of data', 'well-focused analysis' and 'a supported evaluation'. Students will learn how to develop both qualitative and quantitative skills when constructing an argument. Spiral learning is a cornerstone of Economics through KS4. For example, a topic such as 'Demand and Supply' will be considered initially in Year 9, then revisited in Year 10 with some development.
Year 12 and 13	Students will move towards the marking criteria such as being 'well organised, showing sound knowledge and understanding of economic terminology, concepts and principles' and able to provide answers that show 'good application', 'good use of data', 'well-focused analysis' and 'a supported evaluation'. They will also be able to express how the UK economy is performing both compared to previous years and compared to other countries. Spiral learning is a cornerstone of Economics through KS5. For example, a topic such as 'Demand and Supply' will be considered initially in Year 9, then revisited in Year 10 with some development. It will then be covered again in Year 12 but in much greater depth. Other topics will be introduced in Year 12 and will then be developed in Year 13. Essay writing skills will develop significantly as the students now deal with essays worth 25 marks as opposed to just 6 marks at GCSE level.

Type subject here Curriculum Implementation

	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1	Summer 2
Year 7	N/A	N/A	N/A	N/A	N/A	N/A

Year 8	N/A	N/A	N/A	N/A	N/A	N/A
Year 9	N/A	N/A	N/A	N/A	N/A	N/A
Year 10	Introduction to Economics and The Role of Markets and Money Part 1 <ul style="list-style-type: none"> • 1.1 Main Economic Groups and Factors of Production • 1.2 The Basic Economic Problem • 2.1 The Role of Markets • 2.2 Demand 	The Role of Markets and Money Part 2 <ul style="list-style-type: none"> • 2.2 Supply • 2.4 Price • 2.6 Production 	The Role of Markets and Money Part 3 plus Econ Obs and the Role of Govt Part 1 <ul style="list-style-type: none"> • 2.5 Competition • 2.7 The Labour Market • 2.8 The Role of Money and Financial Markets • 3.1 Economic Growth • 3.2 Unemployment • 3.3 Fair Distribution of Income 	Econ Obs and the Role of Govt Part 2 <ul style="list-style-type: none"> • 3.4 Price Stability • 3.5 Fiscal Policy • 3.6 Monetary Policy 	Econ Obs and the Role of Govt Part 3 <ul style="list-style-type: none"> • 3.7 Supply-side Policies • 3.8 Limitations of Markets 	International Trade and the Global Economy Part 1 <ul style="list-style-type: none"> • 4.1 Importance of International Trade • 4.2 Balance of Payments • 4.3 Exchange Rates
Year 11	International Trade and the Global Economy Part 2 <ul style="list-style-type: none"> • 4.4 Globalisation 	Revision Topics 1.1 - 2.8	Revision Topics 3.1 - 3.8	Revision Topics 4.1 - 4.4	Revision All topics (past papers)	N/A
Year 12	4.1.1, 4.1.2 (partial) and 4.1.3 (partial) Introductory Concepts, Demand, Supply and Elasticity	4.1.4, 4.1.5 (partial and basic) and 4.1.8 (Part 1) Costs and Revenues, Objectives of Firms and Market Failure	4.1.8 (Part 2), 4.2.1 and 4.2.2 (partial) Market Failure Macro-objectives, Circular Flow and AD	4.2.2 (partial), 4.2.3 (partial) and 4.2.6 (partial) AS, Multiplier and Economic Performance	4.2.3 (partial), 4.2.4 (partial) and 4.2.5 Monetary Policy, Fiscal Policy, Supply-side policies and macro-conflicts	4.1.2 (partial) Behavioural Economics

	<ul style="list-style-type: none"> • Introductory Concepts • Demand and Supply • Price Elasticity of Demand • Income Elasticity of Demand • Cross Elasticity of Demand • Price Elasticity of Supply 	<ul style="list-style-type: none"> • Costs and Revenues • Economies of Scale • Objectives of Firms • Market Structures • Market Failure and Negative Externalities • Merit Goods, De-merit Goods and Information Failure 	<ul style="list-style-type: none"> • Public Goods and Labour Immobility • Taxes and Subsidies • Government Failure • Macro-objectives • Nominal v Real GDP and Index Numbers • The Circular Flow of Income and Aggregate Demand 	<ul style="list-style-type: none"> • Aggregate Supply • The Multiplier • The Business Cycle • Unemployment • Inflation • Balance of Payments 	<ul style="list-style-type: none"> • Monetary Policy • Fiscal Policy • Supply-side policies • Macro-conflicts 	<ul style="list-style-type: none"> • Rational decision-making • Alternative views of consumer behaviour
Year 13	<p>4.1.4 Production, Costs and Revenues plus 4.1.5 Part 1 - Perfect Competition</p> <ul style="list-style-type: none"> • Costs and Revenues • Profit Maximisation • Consumer Surplus and Producer Surplus • Objectives of Firms • Perfect Competition <p>4.2.1(partial) and 4.2.6 (partial) The Measurement of</p>	<p>4.1.5 Part 2 - Monopolistic Competition, Oligopoly and Monopoly</p> <ul style="list-style-type: none"> • Monopolistic Competition • Oligopoly • Monopoly <p>4.2.3 (partial) and 4.2.4 Economic</p>	<p>4.1.5 Part 3 - Price Discrimination, Efficiency, Contestability</p> <ul style="list-style-type: none"> • Price Discrimination • Efficiency • Contestability <p>4.2.6 (partial) The International Economy</p>	<p>4.1.6 The Labour Market and 4.1.8 (partial) Competition Policy, Private v Public Ownership, Deregulation</p> <ul style="list-style-type: none"> • Labour Market • Competition Policy • Privatisation and Regulation <p>4.2.6 (partial) The International Economy</p>		

	<p><u>Macro-Performance and The International Economy</u></p> <ul style="list-style-type: none">• National Income, Economic Growth and Development	<p><u>Performance and Financial Markets</u></p> <ul style="list-style-type: none">• Phillips Curve• Inflation• Financial Markets	<ul style="list-style-type: none">• Globalisation• International Trade• Comparative Advantage	<ul style="list-style-type: none">• Protectionism• Balance of Payments• Exchange Rates• Economic Growth and Development		
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Subject Economics KS4		FUNCTIONS OF ASSESSMENT		
		<p>FORMATIVE; The instructional guidance that identifies central points of learning and plans for the progression of individuals students.</p>	<p>SUMMATIVE; This describes individuals learning at the end of an instructional unit by comparing it against a standard or bench mark. (High Stakes Assessment)</p>	<p>EVALUATIVE; This is about institutional accountability and comes after terminal exams.</p>
TI ME SC AL E	Annually	<p>Year 10:</p> <ul style="list-style-type: none"> Year 9 exam data used in order to make formative judgements of students' performance and understanding. This will shape future formative assessment i.e. questioning. <p>Year 11:</p> <ul style="list-style-type: none"> Year 10 exam data used in order to make formative judgements of students' performance and understanding. This will shape future formative assessment i.e. questioning. <p>Interventions:</p> <p>Throughout the year, and with increasing intensity, workshops will be made available to students after school as a form of proactive intervention- allowing students re-inforce understanding of key concepts and to consider exam technique in greater depth Workshops will begin in the second half term and students will be allocated places on a needs basis.</p>	<p>Year 10 - End of year exam</p> <p>Year 11 – GCSE Exams</p> <ul style="list-style-type: none"> Paper 1 – Introduction to Economics 90 minute paper worth 50% of total Paper 2 – National and International Economy 90 minute paper worth 50% of total <p>All assessments (self, peer and teacher) are found continuously mixed in amongst the students' classwork.</p>	<p>Throughout KS4, peer and self-evaluation completed every lesson in individual tasks and more formal performance assessments. Growth mind-set is a valuable part of lessons and forms coaching and verbal evaluation given by teachers and pupils.</p> <p>Students have ownership and track and evaluate their own progress throughout the year using both formative and summative assessment outcomes to form a holistic view of student performance and progress. The same data is tracked by the subject leader and is used this to inform teaching, feedback, targets and intervention strategies.</p> <p>Year 10 exams will be used to evaluate progress over the first two years and allow for analysis of suitability of continuation of the course.</p> <p>External GCSE exams for year 11 will form the basis for departmental evaluation.</p>

	<p>Interim</p> <p>Could be termly or half termly</p>	<p>Independent learning is for consolidation and practice purposes and includes questions and tasks to aid learning and exam performance.</p> <p>Half term units of topic based work are completed and assessed.</p> <p>Key Topics:</p> <ul style="list-style-type: none"> • There are 22 Key Topics across the two years, split across 4 units. • Each topic has a Personalised Learning Checklist (PLC) provided to students. Students will use these to reflect on their own areas for development and make actions plans to address areas of weakness – this will allow for self-efficacy and development of growth mind-set. • Each student will have an overall assessment tracker sheet which they will use to track their own progress over both formative and summative assessment – this is a reflection tool and will allow students to reflect on their overall progress – this is designed to complement topical PLCs. 	<p>Year 10 – Five key assessment points</p> <ul style="list-style-type: none"> • 2.2 Demand • 1.1 - 2.4 Introduction to Economics and Half of The Role of Markets and Money • 2.5 - 2.8 Competition to the Role of Money and Financial Markets • 3.1 - 3.3 Economic Growth to Fair Distribution of Income • End of year exam <p>Year 11 – Six key assessment points</p> <ul style="list-style-type: none"> • Past Paper - Paper 1 • Past Paper - Paper 2 • Trial Exams - December • Past Paper - Paper 1 • Past Paper - Paper 2 • GCSE Exams (see above)
	<p>Weekly</p>	<p>Sub-topical exam style questions:</p> <p>Throughout the weeks past paper questions are embedded into each topic Having completed students immediately self or peer assess and reflect on their learning, making actions plans for improvement. This is then also completed in the assessment tracker.</p> <p>Understanding exam requirements: Students will view mark schemes weekly. Model answers will be used to support learning.</p>	

	Hourly	<p>Every lesson the following formative assessment takes place using the following strategies:</p> <ul style="list-style-type: none"> ● Recap Quizzes ● Use of mini-whiteboards ● Focused questioning ● Tiered verbal questioning (Bloom's taxonomy) ● Mini test and plenaries. ● Hinge point questions and self-reflection exercises.
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Subject		FUNCTIONS OF ASSESSMENT		
Economics KS5		FORMATIVE;	SUMMATIVE;	EVALUATIVE;
		The instructional guidance that identifies central points of learning and plans for the progression of individuals students.	This describes individuals learning at the end of an instructional unit by comparing it against a standard or bench mark. (High Stakes Assessment)	This is about institutional accountability and comes after terminal exams.
TI ME SC AL E	Annually	<p>Baseline assessment for year 12:</p> <ul style="list-style-type: none"> ● 'Initial Assessment – Key Assignment 1' for 20 marks <ul style="list-style-type: none"> ○ This enables for a starting point for to make early judgements and inform subsequent formative assessment. ○ This immediately refers to the exam requirements of defining, explaining and making judgements at an early stage. <p>Year 13:</p> <ul style="list-style-type: none"> ● UCAS exam data from the previous year used in order to make formative judgements of students' performance and understanding. This will shape 	<p>Year 12</p> <p>End of Year Exam</p> <p>Year 13 - A level external examinations</p> <ul style="list-style-type: none"> ● Paper 1: Markets and Market Failure (2 hours 33%) ● Paper 2: National and International Economy (2 hours 33%) ● Paper 3: Economic Principles and Issues (2 hours 33%) <p>These include 3 question formats (Multiple Choice, Data Response, Extended Writing).</p>	<p>Throughout KS5, peer and self-evaluation completed every lesson in individual tasks and more formal performance assessments. Growth mind-set is a valuable part of lessons and forms coaching and verbal evaluation given by teachers and pupils.</p> <p>Students have ownership and track and evaluate their own progress throughout the year using both formative and summative assessment outcomes to form a holistic view of student performance and progress. The same data is tracked by the subject leader and is used this to</p>

		<p>future formative assessment i.e. questioning.</p> <p>Interventions:</p> <p>Throughout the year, and with increasing intensity, interventions will be made available to students after school as a form of proactive intervention- allowing students re-inforce understanding of key concepts and to consider exam technique in greater depth Interventions will begin in the second half term and students will be allocated places on a needs basis.</p>	<p>All assessments (self, peer and teacher) are found continuously mixed in amongst the students' classwork.</p>	<p>inform teaching, feedback, targets and intervention strategies.</p> <p>Year 12 UCAS exams will be used to evaluate progress over the first year and allow for analysis of suitability of continuation of the course.</p> <p>External A level exams for year 13 will form the basis for departmental evaluation.</p>
	<p>Interim</p> <p>Could be termly or half termly</p>	<p>Independent learning is for consolidation and practice purposes and includes questions and tasks to aid learning and exam performance.</p> <p>Half term units of topic based work are completed and assessed.</p> <p>Key Topics:</p> <ul style="list-style-type: none"> • There are 9 Key Topics in Year 1 and 12 in Year 2. These are combined to create 4 Topic Tests throughout the year • Each topic has a Personalised Learning Checklist (PLC) provided to students. Students will use these to reflect on their own areas for development and make actions plans to address areas of weakness – this will allow for self-efficacy and development of growth mind-set. • Each student will have an overall assessment tracker sheet which they will use to track their own progress over both formative and summative assessment – this is a reflection tool and will allow students to reflect on their overall progress – this is designed to complement topical PLCs. 	<p>Year 1 Topical Tests (approximately half termly):</p> <ul style="list-style-type: none"> • KA1 - Demand and Supply • KA2 - Elasticity • KA3 - Macro-objectives, Circular Flow and AS&AD • KA4 - Economic Performance • KA5 - Macro-economic Policy • End of Year Exam <p>Year 2 Five Main Assessment Points plus the Main A Level Exams</p> <ul style="list-style-type: none"> • Autumn Assessment (September) • Trial Exam 1 (December) • Trial Exam 2 (December) • Spring Assessment 1 (March) • Spring Assessment 2 (March) 	

	Weekly	Sub-topical exam style questions: <ul style="list-style-type: none">● Throughout the weeks past paper questions are embedded into each topic● Having completed students immediately self or peer assess and reflect on their learning, making actions plans for improvement. This is then also completed in the assessment tracker. Understanding exam requirements: <ul style="list-style-type: none">● Students will view mark schemes weekly.● Model answers will be used to support learning.
	Hourly	Every lesson the following formative assessment takes place using the following strategies: <ul style="list-style-type: none">● Recap Quizzes● Use of mini-whiteboards● Focused questioning● Tiered verbal questioning (Bloom's taxonomy)● Mini test and plenaries.● Hinge point questions and self-reflection exercises.

