


Year 12: Economics	Curriculum Intent: Students will develop a firm understanding of the foundation topics in A Level microeconomics. Many of these topics will re-appear and be built upon in year 13. Therefore, year 12 will be about partially filling our student's silos and ensuring that core foundation knowledge is explicitly taught, understood and consistently revisited. Students will develop their understanding through many real-world examples to allow them to build application skills and provide examples as an illustration. There will be a progression in skills as the content allows with students given the opportunity to engage in the more challenging extended writing question after Christmas as the content delivery and sequence allows.					
Unit title: Unit 1 Microeconomics	Term 1 <i>Introduction, supply and demand, elasticity</i>		Term 2 <i>Market failure part 1</i>		Term 3 <i>Market failure part 2</i>	
Topic Titles (in order of delivery)	1. Economic problem 2. Positive and normative statements 3. Opportunity cost 4. Economic systems 5. Demand	1. Supply 2. Market equilibrium 3. PED 4. YED 5. XPED 6. PES	1. Negative externalities 2. De-merit goods 3. Government intervention	1. Positive externalities 2. Merit goods 3. Government intervention	1. Public goods 2. Buffer stocks	1. Revision 2. End of Year Examination
Key knowledge / Retrieval topics	Opportunity cost PPF curves Demand determinants	Supply determinants Equilibrium diagrams with shifts Elasticity - calculation	Elasticity – calculation, determinants, curves Externality diagrams	Elasticity – calculation, determinants, curves Externality diagrams	Elasticity – calculation, determinants, curves Externality diagrams	Elasticity – calculation, determinants, curves Externality diagrams, Buffer stock diagram
Understanding / Sequence of delivery	1. Factors of production and limits of 2. Distinction between statements 3. Diagram to represent opp. Cost, Calculation of opp. cost 4. Evaluate the relevant pros	1. Determinants, relationship with price, causes of shifts, diagram 2. Diagram to show equilibrium, shifts in demand and supply 3. PED – definition, calculation, coefficient interpretation, determinants,	1. Definition, consumer vs producer, diagram, examples 2. As above 3. Taxation, Information, Regulation – analysis and evaluation	1. Definition, consumer vs producer, diagram, examples 2. As above 3. Subsidy, Information, Government provision – analysis and evaluation	1. Non excludable, non-rivalrous, Free rider problem, examples, government failure examples 2. Problem with price volatility, policy to correct,	

	and cons of each system 5. Determinants, relationship with price, causes of shifts, diagram	diagram (slope of line), limitations of coefficient 4. YED – as above 5. XPED – as above 6. PES – as above			diagram, limitations	
Assessment	D-E grade • MCQ/SAQ to test knowledge	D-E grade • MCQ/SAQ to test knowledge	D-E grade • MCQ/SAQ to test knowledge	D-E grade • MCQ/SAQ to test knowledge	D-E grade • MCQ/SAQ to test knowledge	D-E grade
	C grade • Diagram questions on Opp. Cost	C grade • Diagram questions on Elasticity • Analysis and evaluation questions on elasticity	C grade • Diagram question illustrating negative externality of production and consumption	C grade • Diagram question illustrating positive externality of production and consumption	C grade • Analysis piece re. Public Goods • Diagram question illustrating buffer stocks	C grade
	A* - B grade	A* - B grade	A* - B grade • Diagram question linked to policy measure (B max) • Essay questions on policy measures (A* max)	A* - B grade • Diagram question linked to policy measure (B max) • Essay questions on policy measures (A* max)	A* - B grade • Evaluation questions weighing up pros and cons of policies to correct (B grade)	A* - B grade