

HALF TERM 6 CURRICULUM CONTENT – Year 10 GCSE Economics

Intent statement:

The objective of the course is for students to gain knowledge and understanding of key economic theories and principles as they complete the GCSE course. The aim is for students to be enquiring, think critically and take a thoughtful approach to the study of economics whilst developing an ability to think as an economist, in which they can apply their knowledge and understanding of economics to make sense of what is happening in the economy at the moment. Students should be able to think like economists and offer solutions from economics in relation to key issues faced in the current economic climate.

Topics	3 – Economic objectives & the role of government	Revision and exam practise
Prior knowledge / skills	Students are expected to know macroeconomic objectives, economic growth, unemployment, price stability, inflation, as well as inequality and income distribution, subsidy	All knowledge from the whole spec taught so far needed as we go through revision
Key concepts / knowledge / skills covered this half term	3.5 Fiscal policy – Students will identify the main areas of government expenditure & sources of revenue; distinguish between direct & indirect taxes and provide examples of each; explain the difference between a budget deficit & a budget surplus; analyse how the government spends income generated from the fiscal policy	All knowledge and skills taught previously now embedded
Assessment	Officially school assessment takes place	
Personal Development opportunities	<ul style="list-style-type: none"> ● Building on skills learnt, which can be used for revision and to answer exam questions effectively ● Links government spending to various services provided by the government such as healthcare, education and national defence with specific reference to the proportion of money spent on each sector in the light of current government budget and variations in government spending in each sector ● Links to government revenue through various taxes such as income tax through remembering gross & net income; VAT calculations via searching on what goods are subject to VAT & percentage of VAT on different categories of goods ● Links to differences between government spending and government revenue and national debt ● Links to use of taxation to reduce demand for harmful products such as alcohol, cigarettes and petrol and how the damages caused by these products are financed ● Links to government spending, furlough scheme during Covid-19 pandemic & its benefits and costs to the UK residents ● Links to the Bank of England setting the bank rate to meet its target inflation rate through news articles and videos produced by the Bank of England 	
Homework requirements	Homework will be set regularly on G4S	