

HALF TERM 6 CURRICULUM CONTENT – Year 12 A-Level 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 A-Level 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 & offer solutions from economics in relation to key issues faced in the current economic climate.

Topics	4.3 Monopolistic Competition	4.4 Oligopoly	4.5 Contestable markets	5.3 The interaction of labour markets
Prior knowledge / skills	Knowledge from previous topics plus topics 4.1 & 4.2	Knowledge from previous topics plus topics 4.1 to 4.3	Knowledge from previous topics plus topics 4.1 to 4.4	Knowledge from 5.1 and 5.2 Also, students might have general knowledge on trade unions based on recent industrial strikes
Key concepts / knowledge / skills covered this half term	Students will be able to explain the characteristics of monopolistic competition with the aid of a diagram, to include short & long run monopolistic competition as well as equilibrium price & output for a firm in monopolistic competition	Students will be able to explain the characteristics of oligopoly, including non-price competition & interdependence; students should link this to a kinked demand curve	Students will be able to explain the characteristics of a contestable market as well as productive & allocative efficiency in a contestable market	Students will be able to explain wage differentials, monopsony, trade union & bilateral monopoly with the aid of a diagram, they will explain the determination of wages in a highly competitive labour market and changes in demand for, and supply of, labour
Assessment	Officially school assessment takes place			
Personal Development opportunities	Students complete a case study of an individual market which may be in perfect competition. Explanation of what makes a market competitive such as an absence of the barriers to entry, how competition affects consumers, producers and workers, a case study of an individual market which may be a monopoly or oligopoly. Explaining what makes a market non-competitive such as large barriers to entry, costs and benefits of monopoly and oligopoly. real world examples of a range of industries with different market structures, including how they have been affected by recent changes, such as the internet and globalisation, discussing examples of economies of scale such as 'bulk buying', leading to possible discounts from the supplier, types of cost: total, average, fixed and variable			
Homework requirements	Homework will be set on Google Classroom on a regular basis			