



SUCCESS COMES FROM HARDWORK

# GCSE + A Level Economics Learning Journey



## Exams

Exam Analysis + Revision

I will be able to explain about the purpose and methods of financial regulation

I will be able to explain about the role of the financial sector

I will be able to explain about the functions and characteristics of money and interest rates

### 5. The financial sector

Self reflection

I will be able to explain about exchange rates

### 4. The global context

I will be able to explain about monetary, fiscal and supply side policies

I will be able to explain, with the aid of a diagram, the distribution of income (Lorenz curve)

I will be able to explain Key trends in UK macroeconomic performance in the last 20 years

I will be able to explain about inflation, deflation, disinflation and hyperinflation

I will understand about causes & consequences of employment & unemployment

I will understand about Balance of payments

I will be able to explain with the aid of a diagram, the multiplier and accelerator, it's impact on aggregate demand and the economic cycle

I will be able to explain the structure of an economy and the policy objective of sustainable development

I will understand about economic growth

I will be able to explain about trade policies and negotiations

I will be able to explain about globalisation

I will be able to explain about international trade

I will be able to explain about conflicts and trade-offs between policy objectives

### 3. Implementing policy

I will understand The Phillips Curve



### 1. Aggregate demand and aggregate supply

I will be able to explain factors affecting the supply of labour

I will be able to explain aggregate demand and aggregate supply

I will be able to explain the circular flow of income

### 2. Economic policy objectives

Analysing and Evaluation

I will be able to explain the characteristics of a contestable market



### 5. The Labour Market

I will be able to explain factors affecting the demand for labour

I will be able to the interaction of labour markets

I will be able to explain the circular flow of income

I will be able to explain aggregate demand and aggregate supply

### 4. Market Structures

I will be able to explain about the competitive market

## YEAR 13

I will be able to calculate revenue and profit

I will be able to understand the different business objectives

Numeracy skills

I will be able to calculate different costs and explain economies of scale

### 3. Business Objectives

I will be able to explain information failure



I will be able to explain the concept of the margin

I will be able to explain, with the aid of a diagram, the relationship between price and supply with price elasticity of supply



I will be able to explain, with the aid of a diagram, consumer and producer surplus

University / NatWest Workshop

I will be able to explain government intervention in markets

I will be able to explain public goods, private goods and quasi-public goods

I will be able to explain market failure and positive + negative externalities

I will be able to explain the interaction of markets (of demand + supply)

I will be able to explain and calculate elasticity for demand with price, income and cross

I will be able to explain, with the aid of a diagram, the relationship between price and demand

### 2. The Role of Markets

## FINAL GCSE EXAMS



Assessing different options

Building links

I will be able to explain the economic problem, normative and positive statements, the role of economic agents and the factors of production

I will be able to explain the role of specialisation and the division of labour in addressing the problem of scarcity

REVISION

Economic Taster sessions

Results Day

## YEAR 12

I will be able to draw and analyse how exchange rates are determined through the interaction of supply & demand, and calculate currency conversion

I will be able to explain globalisation, and how development is measured



### 1. Introduction to Microeconomics

I will understand how resources are allocated within different economic systems

I will understand the difference between opportunity costs and trade offs

Comparative skills



I will be able to explain what is meant by price stability and inflation

I will be able to explain the balance of payments on current account, the meaning of a balanced current account, a current account surplus and current account deficit

### 4. International trade and the global economy

I will learn be able to explain Positive & negative externalities, the effect of opportunity costs and benefits of government policies on them.

I will be able to explain what is meant by fiscal policy.

I will be able to explain what is meant by the distribution of income, including different types of income and the difference between income and wealth and be able to calculate income and wealth

## YEAR 11

I will be able to explain the role and operation of the labour market, analyse the factors affecting the supply and demand of labour and explain and calculate gross and net pay

I will be able to explain the role of money and the financial sector for the economy and calculate the effect on savings and borrowings of changes in the rate of interest.

Numeracy

### 3. Economic objectives and the role of government

I will be able to explain what is meant by economic growth and calculate and explain how economic growth is measured with reference to Gross Domestic Product

I will be able to explain what is meant by employment & unemployment, how unemployment is measured and calculate the unemployment rate.

I will be able to explain competition between producers in a market economy and explain the meaning of monopoly and oligopoly and how they differ from competitive markets

I will be able to explain the role of producers, calculate and explain total cost, average cost, total revenue, average revenue, profit and loss and explain what is meant by economies of scale



### 1. The role of markets and money



### 1. Introduction to Economics

## YEAR 10

I will be able to explain price as a reflection of worth and analyse how the market forces of demand and supply affect equilibrium price and quantity

I will learn what supply is and be able to draw a supply curve

I will be able to explain the role of markets, the features of the primary, secondary and tertiary sectors, the difference between factor and product markets, and the benefits of specialisation and exchange in markets

I will be able to explain the basic economic problem

I will be able to explain the main economic groups and factors of production

Critical thinking



Interpreting graphs and charts

