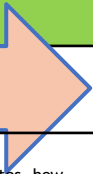


# Mastery:

- Knowledge of economic concepts
- Analysis of economics concepts
- Application of knowledge and skills in written communication
- Evaluation of key economic theories

## Y10 Economics Curriculum Sequence

**Intent:** To broaden exposure to additional economic terms and concepts. Learners will apply these to investigate and explain how markets work in contemporary and historical economic contexts. They will study the different roles and perspectives of the main economic agents (consumers, producers and the government) and how they interact in the economy. They will progress through Microeconomic and Macroeconomic schools of thought and policies to allow access in applying knowledge to a global context. Learners will develop the ability to use and interpret quantitative data to justify economic decisions.



<p style="text-align: center;"><u>Term 1</u> The Basics of Economics introduction course</p>	<p style="text-align: center;"><u>Term 2</u> The Basics of Economics introduction course</p>	<p style="text-align: center;"><u>Term 3</u> 2. The Role of Money 3. Economic Objectives &amp; The Role of Government</p>
<p><b>Why move onto these units?</b> Students will take their Year 9 knowledge on demand theory and integrate decisions and impacts surrounding supply. Combining their understanding of the price mechanism and elasticities of both, students will be able to analyse the market forces which determine price and quantity equilibria which connect back to resource allocation knowledge acquired in Year 9 Term 3.</p> <p>Analytical and evaluative skills will be utilised when detailing competition in the market and the influences of both monopolies and oligopolies. Students will increase their own awareness of market types and structures, including key businesses in preparation for distinguishing private and public sector businesses in Terms 2 and 3.</p> <p>Students will have the opportunity to draw on mathematical skills to appreciate the importance and purpose for business to be able to calculate costs relating to production and their projected sales revenues and profit. Higher order reasoning will allow connections to be made between finances and decision making relating to both previous covered demand and supply and the need to monitor costs, utilise economies and scale and ultimately revert back to optimising resource allocative efficiency.</p>	<p><b>Why move onto these units?</b> Students will identify the importance and need for a labour supply that is available, willing, able and appropriately skilled and the direct impact it has on achieving business objectives, achieving market equilibrium and the factors which influence it. Skills acquired in Term 1 via demand and supply diagrams will be applied to the labour market and wages. Students will have the opportunity to draw on mathematical skills to understand how employee pay is calculated in terms of gross and net pay and the taxes deducted as in initial preparation for Fiscal Policy in Term 3.</p> <p>Taking employee disposable income as a starting point they will understand the value of money as a medium of exchange and be able to explain the effects of interest rate changes. The propensity to save or consume will be based on their current awareness of how financial institutions within the UK support, influence and direct our economy as initial preparation for Monetary Policy in Year 11.</p> <p>Having now been introduced to Government intervention and decision making, students will then enter Macroeconomic components and study the economy as a whole. The focus of the Government as an economic agent will take precedent in identifying their own key objective of economic growth. Students will learn how it is measured, interpret historical data and analyse the aim of economic, social and environmental sustainability</p>	<p><b>Why move onto these units?</b> Students will look at each Macroeconomic objective in turn to better their understanding of how our country operates, how we develop and maintain competitiveness in a global marketplace in preparation for Year 11. Understanding of the different types of unemployment and how it is calculated will allow for evaluation of the causes and consequences of unemployment for individuals, businesses and government. This will progress along the curriculum to provide objective consideration to the distribution of income and the current levels of inequality and the consequences for the UK.</p> <p>Those on lower incomes will be identified as those affected most by inflation rate changes leading to student's newfound appreciation of the importance of price stability. References back to Term 2 and wage levels will form analysis of consequences on economic agents and the need for statistical government tools such as the Consumer Price Index to inform future Fiscal and Monetary policies.</p> <p>Students will look at each Macroeconomic policy in turn to better their understanding of how the government can make decisions which affect the businesses, consumers and households on a national level. Public spending and revenues contribute to understanding how budget deficits can be improved built on Year 9 Term 3 content of opportunity costs which will lead to judgements and critical thinking towards the range of impacts on households and businesses, including the ethics of taxation methods and knowledge regarding contributions to correcting income inequality.</p> <p>By this point in the curriculum, students will be fully equipped to progress into Year 11 and learn additional government policies so they can effectively evaluate suitable strategies undertaken by current government and suggest justified alternatives which improve UK economic performance and contribute to our global competitiveness.</p>
<p><b>Spec links::</b> J205/01: Introduction Economics <b>2. The role of markets and money</b></p> <ul style="list-style-type: none"> <li>2.3 Supply</li> <li>2.4 Price</li> <li>2.5 Competition</li> <li>2.6 Production</li> </ul>	<p><b>Spec links: :</b> J205/01: Introduction Economics <b>2. The role of markets and money</b></p> <ul style="list-style-type: none"> <li>2.7 The labour market</li> <li>2.8 The role of money and financial markets</li> </ul> <p>J205/02: National &amp; International Economics <b>3. Economic objectives &amp; the role of government</b></p> <ul style="list-style-type: none"> <li>3.1 Economic growth</li> </ul>	<p><b>Spec links:</b> J205/02: National &amp; International Economics <b>3. Economic objectives &amp; the role of government</b></p> <ul style="list-style-type: none"> <li>3.2 Low unemployment</li> <li>3.3 Fair distribution</li> <li>3.4 Price stability</li> <li>3.5 Fiscal policy</li> </ul>
<p><b>Teaching these topics here supports other departments:</b></p> <p><b>Business</b> - Demand and supply, economic influences, competition, productivity Comparisons, business globalisation <b>Mathematics</b> - basic function calculations, data/ graph construction Comparison interpretation <b>English</b> - Grammar, punctuation, vocabulary, essay writing, critical thinking <b>Geography</b> - Population demographics, industry location Comparison specialism, international trade <b>Science</b> - Biology: Ecosystems/ Ecology/ Waste Management/ Land Use/ Deforestation/ Maintaining biodiversity <b>PSHCE</b> - Yr10 Half term 3- Living in the wider world - Finance</p>	<p><b>Teaching these topics here supports other departments:</b></p> <p><b>Business</b> - Employment, motivation, HRM, pay, finance, business growth Comparison business globalisation <b>Mathematics</b> - basic function calculations, data/ graph construction Comparison interpretation <b>English</b> - Grammar, punctuation, vocabulary, essay writing, critical thinking <b>Geography</b> - Population demographics, government intervention, international trade <b>PSHCE</b> - Yr10 Half term 3- Living in the wider world - Finance</p>	<p><b>Teaching these topics here supports:</b></p> <p><b>3. Economic objectives &amp; the role of government</b></p> <ul style="list-style-type: none"> <li>3.6 Monetary policy</li> <li>3.7 Supply side policy</li> <li>3.8 Limitations of markets</li> </ul> <p><b>4. International Trade &amp; The Global Economy</b></p> <ul style="list-style-type: none"> <li>4.1 Importance of trade</li> <li>4.2 Balance of payments</li> <li>4.3 Exchange rates</li> <li>4.4 Globalisation</li> </ul>
<p><b>These topics feed from:</b> Y7,8&amp;9 PSHCE Careers, Numeracy Comparison Finance English Literature Mathematics Skills and Data Interpretation Geography Science</p>	<p><b>These topics feed from:</b> Y7,8&amp;9 PSHCE Careers, Numeracy &amp; Finance English Literature Mathematics Skills and Data Interpretation Geography Science</p>	<p><b>These topics feed from:</b> Y7,8&amp;9 PSHCE Careers, Numeracy &amp; Finance English Literature Mathematics Skills and Data Interpretation Geography Science</p>