

# Mastery:

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

## Y11 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 progress through Microeconomic and Macroeconomic schools of thought and policies to allow access to apply knowledge to a global context with a greater emphasis on trade, development, operating conditions and competitiveness. Learners will develop the ability to use and interpret quantitative data to justify economic decisions.

<p style="text-align: center;"><u>Term 1</u></p> <p style="text-align: center;"><b>The Basics of Economics introduction course</b></p>	<p style="text-align: center;"><u>Term 2</u></p> <p style="text-align: center;"><b>The Basics of Economics introduction course</b></p>	<p style="text-align: center;"><u>Term 3</u></p> <p style="text-align: center;"><b><u>Examination preparation</u></b></p>
<p><b>Why move onto these units?</b>            The second Macroeconomic policy studied is Monetary Policy where students will analyse how, by working alongside Monetary Policy Commission, government can make attempts to manipulate growth, employment and price stability in order to react, respond and correct economic events with the view of achieving the macroeconomic objectives.</p> <p>The final supply-side policy provides an alternative strategy to achieve these objectives and again, revisits the notion of opportunity costs when evaluating the costs and benefits for an economy. Once completed, students will begin to expand upon their ability to determine foundation cause and effect to also factor in the limitations of these markets. Taking into consideration externalities, students will study the relationship of positive and negative externalities and how government tools such as regulations, taxation, subsidies and information provision can correct them.</p> <p>Having completed the content for Paper 1, students will receive an introduction to Paper 2 starting with international trade to include the UK's current position on imports and exports in addition to looking at EU membership and key historical points.</p>	<p><b>Why move onto these units?</b>            Students will link back to the Macroeconomic objectives to learn about how the UK's imports and exports contributes to achieving to the balance of payments. The structure of the accounts and quantitative data will be used to calculate budget deficits and surpluses and comparisons made to historical performance.</p> <p>Students will build upon their demand, supply and wage knowledge in graphical forms from Years 9 and 10 to draw and analyse how exchange rates are determined through the interaction of supply and demand. This will include calculation of currency conversions, historical data evaluative content on the effects on consumers and producers.</p> <p>The final topic explains the emergence of globalisation, including how development is measured, GDP per capita, life expectancy, access to health care, technology and education and how this differs between countries and the reasons why. Students will evaluate the costs and benefits of globalisation to producers, workers and consumers in developed and less developed countries, including the impact on economic, social and environmental sustainability.</p>	<p><b>Why move onto these units?</b>            Students will have the final term to review the full specification content with focus being on examination performance for Papers 1 and 2. This will provide a final opportunity to revisit content and fill any gaps in knowledge. It will allow students to have a greater appreciation of the course as a whole and in the interconnected nature of the topics. The aim being that written responses will now have greater depth and detail and are able to showcase the Mastery skillset of knowledge, analysis, application and evaluation of key economic concepts and theories which can be correctly applied to any given scenario presented to them.</p> <p>This qualification enables learners to progress further to either Vocational or General Qualifications. This qualification provides the ideal foundation for learners to progress to AS and A Level in Economics</p>
<p><b>Spec links::</b>                    <b>J205/02: National &amp; International Economics</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> <p>1. Importance of trade</p>	<p><b>Spec links: :</b>                    <b>J205/02: National &amp; International Economics</b></p> <p><b>4. International Trade &amp; The Global Economy</b></p> <ul style="list-style-type: none"> <li>• 4.2 Balance of payments</li> <li>• 4.3 Exchange rates</li> <li>• 4.4 Globalisation</li> </ul>	<p><b>Spec links:</b></p> <p><b>J205/01: Introduction Economics</b>  <b>J205/02: National &amp; International Economics</b></p>
<p><b>Teaching these topics here supports other departments:</b></p> <p><b>Business</b> – Demand and supply, economic influences, competition, productivity &amp; operations, business globalisation  <b>Mathematics</b> – basic function calculations, data/graph construction &amp; interpretation  <b>English</b> – Grammar, punctuation, vocabulary, essay writing, critical thinking  <b>Geography</b> - Population demographics, government interventions, international trade  <b>PSHCE</b> – Terms 3 and 4 – Living in the wider world</p>	<p><b>Teaching these topics here supports other departments:</b></p> <p><b>Business</b> – Employment, motivation, HRM, pay, finance, business growth &amp; business globalisation  <b>Mathematics</b> – basic function calculations, data/graph construction &amp; interpretation  <b>English</b> – Grammar, punctuation, vocabulary, essay writing, critical thinking  <b>Geography</b> - Population demographics, government interventions, international trade  <b>PSHCE</b> –Terms 3 and 4 – Living in the wider world</p>	<p><b>Teaching these topics here supports:</b></p> <p>This qualification enables learners to progress further to either Vocational or General Qualifications. This qualification provides the ideal foundation for learners to progress to AS and A Level in Economics</p>
<p><b>These topics feed from:</b>            Y7 &amp; 8 PSHCE Careers, Numeracy &amp; Finance            English Literature            Mathematics Skills and Data Interpretation            Geography            Science</p>	<p><b>These topics feed from:</b>            Y7 &amp; 8 PSHCE Careers, Numeracy &amp; Finance            English Literature            Mathematics Skills and Data Interpretation            Geography            Science</p>	<p><b>These topics feed from:</b>            Y7 &amp; 8 PSHCE Careers, Numeracy &amp; Finance            English Literature            Mathematics Skills and Data Interpretation            Geography            Science</p>