

Curriculum Map – Economics ‘A’ Level-Micro Theme 1 and 3

<p>Economics ‘A’ Level Microeconomics Teacher A</p>	<p>Yr 12 Theme 1 – Introduction to Markets and Market Failure September-December</p>	<p>Yr 12 Theme 1 - Introduction to Markets and Market Failure January –Feb</p>	<p>Yr 12 Theme 1 - Introduction to Markets and Market Failure Mar – July</p>	<p>Yr 13 Theme 3 – Business Behaviour and the Labour Market September - December</p>	<p>Yr 13 Theme 3 - Business Behaviour and the Labour Market January – Feb</p>	<p>Theme 3 - Business Behaviour and the Labour Market Mar – May</p>
<p>Specification Content Edexcel GCE Economics A (9ECO)</p>	<p>Section 1.1 Introduction-The nature of economics Economics as a social science The economic problem Positive and normative economic statements Production possibility frontiers Specialisation and the division of labour Free market economies, mixed economy and command economy reference to Adam Smith, Friedrich Hayek and Karl Marx The advantages and disadvantages of a free market economy and a command economy Rational decision making alternative views of consumer behaviour- irrational behaviour</p>	<p>Section 1.3 Types of market failure Understanding of market failure Externalities Public goods Information gaps The Distinction between private costs, external costs and social costs Distinction between private benefits, external benefits and social benefits Use of a diagram to illustrate: external costs of production identification of welfare loss area Use of a diagram to illustrate: the external benefits of consumption using marginal analysis the distinction between market equilibrium and social optimum position</p>	<p>Section 1.4.2 Government failure Causes of government failure: o distortion of price signals o unintended consequences o excessive administrative costs o information gaps c) Government failure in various markets Theme 1 revision/consolidation of knowledge Introduction to Theme 3 - Business Behaviour and the Labour Market Sizes and types of firms Business growth Economies and diseconomies of scale Demerger</p>	<p>Section 3.2 Business Objectives 3.3 Revenues, costs and profits Costs total cost total fixed cost total variable cost average (total) cost average fixed cost average variable cost marginal cost Derivation of short-run cost curves from the assumption of diminishing marginal productivity Relationship between short-run and long-run average cost curves Formulae to calculate and understand the relationship between: total revenue average revenue marginal revenue 3.4 Market structures</p>	<p>Government intervention Government intervention price regulation profit regulation quality standards performance targets Government intervention to promote competition and contestability: Role of CMA enhancing competition between firms through promotion of small business deregulation competitive tendering for government contracts privatisation Government intervention to</p>	<p>Finalise Labour Markets Revisit challenging concepts such as Efficiency, Shut down conditions. Mock Revision and general revision</p>

	<p>Section 1.2 -How Markets work</p> <p>Demand movements along a demand curve and shifts of a demand curve factors that may cause a shift in the demand curve The concept of diminishing marginal utility and how this</p> <p>Supply The distinction between movements along a supply curve and shifts of a supply curve The factors that may cause a shift in the supply curve</p> <p>Price determination Price, income and cross elasticities of demand</p> <p>Elasticity of supply</p> <p>Price determination The Price mechanism</p> <p>Consumer and producer surplus</p> <p>Indirect taxes and subsidies</p>	<p>identification of welfare gain area</p> <p>1.4 Government intervention</p> <p>Purpose of intervention with reference to market failure and using diagrams in various contexts</p> <p>indirect taxation (<i>ad valorem</i> and specific)</p> <p>subsidies</p> <p>maximum and minimum prices</p> <p>Other methods of government intervention: trade pollution permits state provision of public goods provision of information regulation</p>		<p>Perfect Competition including explanation of Normal profits, supernormal profits and losses plus introducing concepts of Efficiency</p> <p>Monopoly</p> <p>Monopsony</p> <p>Oligopoly including price and non-price competition game theory</p> <p>Monopolistic competition</p> <p>Contestability</p>	<p>protect suppliers and employees:</p> <p>3.5 Labour market</p> <p>Demand for labour</p> <p>Supply of labour</p> <p>Wage determination in competitive and non-competitive markets</p>	
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Curriculum Map – Economics ‘A’ Level-Macro Theme 2 and 4

Economics ‘A’ Level Macroeconomics Teacher B	Year 12 Theme 2 – The UK economy; Performance and Policies September - December	Year 12 Theme 2 - The UK economy; Performance and Policies January – April	Year 12 Theme 2 - The UK economy; Performance and Policies April – July	Year 13 Theme 4 – A Global Perspective September-December	Year 13 Theme 4 - A Global Perspective January –April	Theme 4 - A Global Perspective April – June
Specification Content Edexcel GCE Economics A (9ECO)	National income Injections and withdrawals Equilibrium level of real National output The multiplier Consumption (C) Investment (I) Government expenditure (G) Net trade (X-M) The characteristics of AD The characteristics of AS Short-run AS Long-run AS	Measures of economic performance Possible macroeconomic objectives Inflation Employment and unemployment Economic growth Causes of growth Output gaps - The business cycle The impact of economic growth Measurement of Economic growth Balance of payments	Macroeconomic objectives and policies Demand-side policies Supply-side policies Conflicts and trade-offs between objectives and policies	Globalisation Specialisation and trade Terms of trade Balance of payments Exchange rates Emerging and developing economies Measures of development Factors influencing growth and development Restrictions on free trade Absolute and relative poverty Inequality International competitiveness	Trading blocs and the World Trade Organisation (WTO) Strategies influencing growth and development Role of financial markets Market failure in the financial sector Role of central banks Macroeconomic policies in a global context Public expenditure Taxation Public sector finances Macroeconomic policies in a global context	Revision of Themes 1, 2, 3 and 4 Exam preparation
Assessment Assessment For both Micro and Macro	Summer Induction task Low stakes baseline assessment knowledge and application based Follow up Assessment in Oct both theme 1 and 2.	Assessments in January 1 hour tests covering key content of theme 1 and 2 covered in first term Multiple choice testing plus short answer questions assessing knowledge, application, analysis skills	Year 12 summer exam 90-minute paper 1, based on past papers covering year 12 theme 1 and 2 assessing knowledge,	Short answer/multiple choice test on application of theme 3 costs and market structure and theme 4 Data response question on theory of the firm.	Re-Mocks hour exam on all Micro and Macro content Past examination questions.	Revision utilising raft of previous examination materials

	<p>Combination of multi choice and short answer knowledge, understanding and application questions. Low stakes mark and percentage but no grade at this stage to assess the levels of understanding across the class and pinpoint any knowledge gaps in first half term content.</p>	<p>Research assessment on macroeconomic objectives and performance of UK relative to trading partners</p> <p>Short essay question on inflation and growth</p>	<p>application, analysis and evaluative skills. Contributing to an end of year 12 grade. followed by follow up review and diagnostic questions.</p>	<p>In Nov/Dec Year 13 Mock 2. 2-hour mock papers, including short answer, data response and essay questions on Theme 1 and first sections of theme 3, plus Theme 2 and First sections of theme 4.</p>		
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