

A level Economics – Curriculum Map

Curriculum Map 2023-24						
Year 12						
Half term	Unit title with hyperlink to scheme of work	Unit summary	Skills & content covered	Skills & content revisited	Summary of formative marking, feedback and student response	Summative assessment schedule, including assessment criteria
Autumn 1	<p><b>Theme 1</b></p> <ul style="list-style-type: none"> <li>1.1 Nature of Economics</li> <li>1.2 How markets work</li> </ul>	<p>1.1 Gives students a basic understanding of the basic economic problems of scarcity and choice, and how economic modelling is used to approach thinking about these.</p> <p>1.2 Gives students an understanding of the core concepts of demand and supply which are used throughout the course. The concept of elasticity is also introduced to give an understanding of the effects of changes in prices due to e.g. changes in the levels of indirect taxation.</p>	<p>In this theme students will consider how markets work, looking at how supply and demand interact to allocate resources in local, national, and international markets. They will learn how to apply supply and demand analysis to real-world situations and be able to offer explanations of consumer behaviour. This will involve looking at both how consumers act in a rational way to maximise utility and how firms maximise profit, but also why consumers may not behave rationally.</p>	<p>Students will need to build upon the knowledge, skills and understanding developed from Theme 1 in Theme 3, Making connections across these two microeconomic themes for Paper 1, and across Themes 1, 2, 3 and 4 in Paper 3.</p>	<p>Students will undertake case studies, exam style questions in class and essay-based responses.</p>	<p>End of topic tests including a range of exam style questions.</p>
Autumn 2	<p><b>Theme 1</b></p>	<p>1.3 This gives students an understanding of</p>	<p>Having investigated how markets work,</p>			

A level Economics – Curriculum Map

	<ul style="list-style-type: none"> <li>• 1.2 How markets work (<i>continued</i>)</li> <li>• 1.3 Market failure</li> <li>• 1.4 Government intervention</li> </ul>	<p>contexts where the market mechanism does not always produce the best solutions and why not. This follows the neoclassical analysis of markets and is effectively an evaluation of the market mechanism.</p> <p>1.4 Policy to cope with market failure is an important part of knowledge and understanding of government involvement in this area, as is the reasons why such involvement is not always successful.</p>	<p>students will then look at market failure. They will look at the nature and causes of market failure before considering the strengths and weaknesses of possible government intervention to remedy market failures.</p> <p>This theme will provide a coherent coverage of microeconomic content with students drawing on local, national, and global contexts. Students are encouraged to use an enquiring, critical and thoughtful approach to the study of economics and to develop an ability to think as an economist.</p> <p>To develop their knowledge, skills and understanding in economics, students need to have acquired competence in</p>			
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A level Economics – Curriculum Map

			quantitative skills that are relevant to and applied in the context of this theme.			
Spring 1	<p><b>Theme 2</b></p> <ul style="list-style-type: none"> <li>• 2.1 Measures of economic performance</li> <li>• 2.2 Aggregate demand (AD)</li> <li>• 2.3 Aggregate supply (AS)</li> </ul>	<p>2.1 Revisits familiar concepts of inflation etc, but students are now expected to understand these in much greater detail, e.g., measurement of inflation and the effects of the supply of money. Students also understand the important distinction between economic growth and economic welfare.</p> <p>2.2 Students learn about the circular flow of income (2.4.1), to give some basic knowledge of how the macroeconomy works. The separate parts of aggregate demand is then investigated to illustrate and analyse the demand side of the macroeconomy in</p>	<p>Students will be introduced to the aggregate demand/aggregate supply model so that they can use it to analyse changes in real output and the price level. They will: examine the use of demand-side policies, supply-side policies and direct controls as means of improving an economy's performance; recognise the underlying assumptions; predict the likely impact and effectiveness of such policies; and consider these in an historical context. Students should consider the different approaches that may be used by policymakers to</p>	<p>To develop their skills, knowledge and understanding in economics, students need to have acquired competence in quantitative skills that are relevant to and applied in the context of this theme.</p> <p>Students will need to build upon the knowledge, skills and understanding developed from Theme 2 in Theme 4, making connections</p>	<p>Students will undertake case studies, exam style questions in class and essay-based responses.</p>	<p>End of topic tests including a range of exam style questions.</p>

A level Economics – Curriculum Map

		<p>detail. This forms an analytical foundation for the rest of the course.</p> <p>2.3 The ‘opposite’ side of the economy is investigated and it is important that students understand that growth in this area is essential for sustainable economic growth. Equilibrium is also an essential ‘bedrock’ concept which is introduced here.</p>	<p>address macroeconomic issues and be able to identify the criteria for success. Students should have knowledge of the UK economy in the last 10 years. This theme will provide a coherent coverage of macroeconomic content with students drawing on local and national contexts, as appropriate.</p>	<p>across these two macroeconomic themes for Paper 2, and across Themes 1, 2, 3 and 4 in Paper 3. Teaching approaches to content must reflect this. Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in the assessments and demonstrate an awareness of current economic events and policies.</p>		
Spring 2	<p><b>Theme 2</b></p> <ul style="list-style-type: none"> <li>• 2.4 National income</li> <li>• 2.5 Economic growth</li> </ul>	<p>2.4 Expands on the concept of equilibrium learned earlier and introduces the concept of the multiplier.</p> <p>2.5 The concept of economic growth revisited in the context of varying growth rates involving the business cycle. The important Distinction between benefits and costs of economic growth is introduced.</p>	<p>Students are encouraged to use an enquiring, critical and thoughtful approach to the study of economics and to develop an ability to think as an economist.</p> <p>This theme is one of two in this qualification that focuses on macroeconomics. This theme introduces the key measures of economic performance</p>		<p>Students will undertake case studies, exam style questions in class and essay-based responses.</p>	<p>End of topic tests including a range of exam style questions.</p>
Summer 1	<b>Theme 2</b>	2.6 Students further	and the main instruments of			<p>End of topic tests including a range</p>

A level Economics – Curriculum Map

	<ul style="list-style-type: none"> <li>2.6 Macroeconomic objectives and policies</li> </ul>	<p>develop their understanding of macroeconomic analysis by placing this in the context of Government policy used to affect different macroeconomic variables. An important element here is the potential for conflicting results from policy, and an evaluation of the steps taken to attempt to correct these conflicts.</p>	<p>economic policy primarily in a UK context.</p>			<p>of exam style questions.</p>
<p>Summer 2 (1)</p>	<p><b>Mock Exam Preparation</b></p>	<ul style="list-style-type: none"> <li>Revise and Recap Theme 1&amp;2</li> <li>Prepare for Y12 mock exams</li> </ul>	<p>AO1 Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p> <p>AO2 Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and</p>	<p>Theme 1 and 2 will be revisited and revised in lesson.</p>		<p>Mock examination comprising past papers.</p>

A level Economics – Curriculum Map

			<p>respond to economic issues.</p> <p>AO3 Analyse issues within economics, showing an understanding of their impact on economic agents.</p> <p>AO4 Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p>			
Summer 2 (2)	<p><b>Theme 3 and 4</b></p> <ul style="list-style-type: none"> <li>• 3.5 Labour market</li> <li>• 4.4 The financial sector</li> </ul>	<p>3.5 The workings of the labour market must be viewed and analysed separately from other markets due to the nature of the factor of production which is labour.</p> <p>4.4 The role of the financial sector must be understood to appreciate the far-reaching effect this has on the real economy, distribution of income and wealth.</p>	<p>3.5.1 Demand for labour</p> <p>a) Factors that influence the demand for labour</p> <p>b) Demand for labour as a derived demand</p> <p>3.5.2 Supply of labour</p> <p>a) Factors that influence the supply of labour to a particular occupation</p> <p>b) Market failure in labour markets: the geographical and</p>	<p>Theme 3 builds on the content of Theme 1: Introduction to markets and market failure and focuses on business economics. Students will need to build upon the knowledge, skills and understanding developed from</p>	<p>Students will undertake case studies, exam style questions in class and essay-based responses.</p>	<p>End of topic tests including a range of exam style questions.</p>

A level Economics – Curriculum Map

			<p>occupational mobility and immobility of labour</p> <p>3.5.3 Wage determination in competitive and non-competitive markets</p> <p>a) Diagrammatic analysis of labour market equilibrium</p> <p>b) Understanding of current labour market issues</p> <p>c) Government intervention in the labour market:</p> <ul style="list-style-type: none"> <li>• maximum and minimum wages</li> <li>• public sector wage setting</li> <li>• policies to tackle labour market immobility</li> </ul> <p>d) The significance of the elasticity of demand for labour and the elasticity of supply of labour</p> <p>4.4.1 Role of financial markets</p>	<p>Theme 1 in Theme 3, making connections across these two microeconomic themes in Paper 1, and across Themes 1, 2, 3 and 4 in Paper 3. Teaching approaches to content must reflect this. Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in the assessments and demonstrate an awareness of current economic events and policies.</p> <p>Theme 4 builds on the knowledge and skills gained in</p>		
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A level Economics – Curriculum Map

			<p>a) To facilitate saving  b) To lend to businesses and individuals  c) To facilitate the exchange of goods and services  d) To provide forward markets in currencies and commodities  e) To provide a market for equities</p> <p>4.4.2  Market failure in the financial sector  a) Consideration of:  o asymmetric information  o externalities  o moral hazard  o speculation and market bubbles  o market rigging</p> <p>4.4.3  Role of central banks  a) Key functions of central banks:  o implementation of monetary policy  o banker to the government</p>	<p>Theme 2: The UK economy – performance and policies, and applies them in a global context. Students will need to build upon the knowledge, skills and understanding developed from Theme 2 in Theme 4, making connections across these two macroeconomic themes in Paper 2, and across Themes 1, 2, 3 and 4 in Paper 3. Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in</p>	
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A level Economics – Curriculum Map

			o banker to the banks – lender of last resort o role in regulation of the banking industry	the assessments and demonstrate an awareness of current economic events and policies.		
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A level Economics – Curriculum Map

Curriculum Map 2023-24						
Year 13						
Half term	Unit title with hyperlink to scheme of work	Unit summary	Skills & content covered	Skills & content revisited	Summary of formative marking, feedback and student response	Summative assessment schedule, including assessment criteria
Autumn 1	<p style="text-align: center;"><b>Theme 3</b></p> <ul style="list-style-type: none"> <li>• 3.1 Business growth</li> <li>• 3.2 Business objectives</li> <li>• 3.3 Revenues, costs, and profits</li> </ul>	<p>3.1 A knowledge of how and why firms grow (and shrink) is essential for a full understanding of the impact of different forms of market structure on the welfare of a range of economic stakeholders.</p> <p>3.2 Students must understand that profit maximisation is an assumed aim for the purposes of analysis, and that other objectives may be held by firms in different contexts.</p> <p>3.3 A firm understanding of how costs, revenues and profits behave with output is essential to analyse market structure.</p>	<p>This theme examines how the number and size of market participants, and the level of contestability, affect the pricing and nature of competition among firms. Students will consider the size and growth of firms through exploring organic growth, mergers and takeovers. They will look at the reasons for demergers and why some firms tend to remain small. Students will look at the rational assumption that firms are profit maximisers and then challenge this by looking at</p>	<p>This theme builds on the content of Theme 1: Introduction to markets and market failure and focuses on business economics. Students will need to build upon the knowledge, skills and understanding developed from Theme 1 in Theme 3, making connections across these two microeconomic themes in Paper 1, and across</p>	<p>Students will undertake case studies, exam style questions in class and essay-based responses.</p>	<p>End of topic tests including a range of exam style questions.</p>

A level Economics – Curriculum Map

<p>Autumn 2</p>	<p style="text-align: center;"><b>Theme 3</b></p> <ul style="list-style-type: none"> <li>• 3.4 Market structures</li> <li>• 3.6 Government intervention</li> </ul>	<p>3.4 Students need to understand how different market structures affect firms' behaviour and how this can impose benefits and costs on consumers, business owners and taxpayers.</p> <p>3.6 The government plays an important part in regulating several markets, and students have to analyse how this role affects competition and efficiency in those markets.</p>	<p>alternative business objectives. Revenues, costs and profits are explored before linking these ideas to different market structures. Students will then be able to analyse and evaluate the pricing and output decisions of firms in different contexts and understand the role of competition in business decision making. Supply and demand analysis is specifically applied to the labour market to see how wages are determined in competitive and non-competitive markets. At the end of this theme students should be capable of making an appraisal of government intervention aimed at promoting competitive markets.</p>	<p>Themes 1, 2, 3 and 4 in Paper 3. Teaching approaches to content must reflect this. Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in the assessments and demonstrate an awareness of current economic events and policies.</p>		
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A level Economics – Curriculum Map

			<p>This theme will provide a coherent coverage of microeconomic content, drawing on local, national and global contexts. Students are encouraged to use an enquiring, critical and thoughtful approach to the study of economics and to develop an ability to think as an economist. To develop their skills, knowledge and understanding in economics, students need to have acquired competence in quantitative skills that are relevant to and applied in the context of this theme</p>			
Spring 1	<p><b>Theme 4</b></p> <ul style="list-style-type: none"> <li>4.1 International economics</li> </ul>	<p>4.1 International trade has been growing at a significant rate for decades and is an increasingly important part of most country's macroeconomies.</p>	<p>Students will be expected to understand the significance of globalisation, international trade, the balance of payments</p>	<p>This theme builds on the knowledge and skills gained in Theme 2: The UK economy –</p>	<p>Students will undertake case studies, exam style questions in class and essay-based responses.</p>	<p>End of topic tests including a range of exam style questions.</p>

A level Economics – Curriculum Map

		Students must understand why trade takes place, along with its benefits and costs. This widens knowledge about economic activity in the rest of the world.	and exchange rates. They will examine public finance, macroeconomic policies and the role of the financial sector in a global context.	performance and policies, and applies them in a global context. Students will need to build upon the knowledge, skills and understanding developed from Theme 2 in Theme 4, making connections across these two macroeconomic themes in Paper 2, and across Themes 1, 2, 3 and 4 in Paper 3. Teaching approaches to content must reflect this. Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in		
Spring 2	<p style="text-align: center;"><b>Theme 4</b></p> <ul style="list-style-type: none"> <li>• 4.2 Poverty and inequality</li> <li>• 4.3 Emerging and developing economies</li> </ul>	<p>4.2 Poverty and inequality are now accepted as being significant problems in their own right and an understanding of the causes behind issues is essential for a full appreciation of how international markets operate, and how they sometimes fail to deliver an optimum.</p> <p>4.3 Students have to learn that emerging economies have distinct characteristics, and need to understand the theories and strategies concerning the growth or otherwise of such economies.</p>	<p>Students will consider the factors influencing the growth and development of emerging and developing countries. In examining these areas, application, analysis and evaluation of economic models is required as well as an ability to assess policies that might be used to address national and global economic challenges. Students should develop an awareness of trends in the global economy over the last 25 years through wider reading and research so</p>		<p>Students will undertake case studies, exam style questions in class and essay-based responses.</p>	<p>End of topic tests including a range of exam style questions.</p>
Summer 1	<b>Theme 4</b>	4.5 The state makes up around 45% of developed				<p>End of topic tests including a range</p>

A level Economics – Curriculum Map

	<ul style="list-style-type: none"> <li>4.5 Role of the state in the macroeconomy</li> </ul>	<p>economies' economic activity, and it is therefore essential to understand public sector financing and policy to gain a proper understanding of the economy's operation and efficiency.</p>	<p>that they can include relevant examples in their analysis and evaluation. Students are encouraged to use an enquiring, critical and thoughtful approach to the study of economics and to develop an ability to think as an economist. To develop their skills, knowledge and understanding in economics, students need to have acquired competence in quantitative skills that are relevant to and applied in the context of this theme.</p>	<p>the assessments and demonstrate an awareness of current economic events and policies.</p>		<p>of exam style questions.</p>
<p>Summer 2</p>	<p><b>Exam Preparation</b></p> <p>To identify student weaknesses and specifically to work on these.</p> <ul style="list-style-type: none"> <li>Paper 1: Markets and business behaviour</li> </ul>	<p>Revise and revisit topics in preparation for Paper 1, Paper 2 and Paper 3 of the Edexcel A A level Economics exams.</p>	<p>AO1 Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p>	<p>Past topics revisited in order to retrieve and solidify knowledge prior to exams.</p> <p>Focus on exam structure and how to attempt exam style</p>		<p>Public exams as per the exam schedule provided by the exam boards and exams officer.</p>

A level Economics – Curriculum Map

	<ul style="list-style-type: none"> <li>• Paper 2: The national and global economy</li> <li>• Paper 3: Microeconomics and macroeconomics</li> </ul>		<p>AO2 Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues.</p> <p>AO3 Analyse issues within economics, showing an understanding of their impact on economic agents.</p> <p>AO4 Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p>	<p>questions, in timed conditions.</p>		
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