

Key Stage 4 : Curriculum Information for Economics

Year	Term 1	Term 2	Term 3
Y10	1.1 The nature of the economic problem 1.2 The factors of production 1.3 Opportunity cost 1.4 Production possibility curve diagrams (PPC) 2.1 Microeconomics and macroeconomics 2.2 The role of markets in allocating resources 2.3 Demand 2.4 Supply 2.5 Price determination 2.6 Price changes 2.7 Price elasticity of demand (PED) 2.8 Price elasticity of supply (PES) 2.9 Market economic system 2.10 Market failure 2.11 Mixed economic system	3.5 Firms 3.6 Firms and production 3.7 Firms' costs, revenue and objectives 3.8 Market structure	3.1 Money and banking 3.2 Households 3.3 Workers 3.4 Trade unions

Year	Term 1	Term 2	Term 3
Y11	<p>5. Role of government in economy</p> <ul style="list-style-type: none"> • government as a producer and an employer • aims of government economic policy • fiscal, monetary and supply-side policies • types of taxation • possible policy conflicts • government's influence on private producers. <p>6. Economic indicators</p> <ul style="list-style-type: none"> • price indices • inflation and deflation • employment and unemployment • GDP, economic growth and recession • GDP and other measures of living standards. 	<p>7. Developed and developing economies: trends in production, population and living standards</p> <ul style="list-style-type: none"> • developed and developing countries • absolute and relative poverty • alleviating poverty • population growth • differences in living standards. <p>8. International aspects</p> <ul style="list-style-type: none"> • specialisation • current account of the balance of payments • current account deficits and surpluses • exchange rate fluctuations • protectionism and free trade. 	Examinations