

## Year 13 Economics Curriculum Rationale

### Unit 4.1 - Individuals, firms, markets and market failure

In Year 13 students, should appreciate that microeconomics and macroeconomics are not entirely distinct areas of study. For example, microeconomic principles often provide fundamental insights into understanding aspects of the macroeconomy. Similarly, economic issues and problems often contain both a microeconomic and macroeconomic dimension. Students will be expected to acquire competence in quantitative skills that are relevant to the subject content and be familiar with the various types of statistical and other data which are commonly used by economists. Students should be able to make relevant calculations from economic data and be able to interpret data presented in the form of index numbers. Students should explore the disagreements that exist between economists and current economic controversies. They should come to appreciate why such disagreements exist and the basis upon which judgements are made. Students should use both quantitative and qualitative evidence to evaluate arguments and to support judgements relating to economic issues and problems. Students should develop a critical approach to economic models and methods of enquiry. They should appreciate that value judgements play an important role in economic decision making. They should understand the methodology of economics and the role of evidence whilst recognising that economics is a social science and that people's behaviour is not necessarily rational or predictable. It is expected that students will acquire a good knowledge of trends and developments in the economy which have taken place over the past fifteen years and also have an awareness of earlier events where this helps to give recent developments a longer-term perspective.

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
Unit 4.1 - Individuals, firms, markets and market failure  Economic Methodology and the economic problem	Students learn about Economics as a Social Science. The central purpose of economic activity and economic decisions. Students learn about economic resources and scarcity as a concept. Production possibility diagrams illustrate different features of	A recap and build on the Year 1 understanding of the key principles in micro economics. This covers the basic level of understanding to ensure the foundations are in place for the remainder of the	UpLearn  Teacher Q&A  Teachers assessment in class – white boards  MCQ's  Case study and Tutor2u worksheets	Case study reading and key term development. (LIT)  Production possibility diagrams (NUM)  Develop confidence	Realising – Case study assessment, quizzes, kahoots and MCQ assessment  Meta-thinking – Develop intellectual confidence through presentation of different views on scarcit. Using models and to make the best decisions.	Case study and Tutor2u worksheets  BBC News – monitoring of stories related to production, outsourcing and offshoring.  Seneca

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<p>Economic methodology</p> <p>The nature and purpose of economic activity</p> <p>Economic resources</p> <p>Scarcity, choice and the allocation of resources</p> <p>Production possibility diagrams</p>	<p>the fundamental economic problem.</p>	<p>topics and also builds on the underpinning knowledge from Year 1.</p>		<p>through analysing economic scarcity (PSHE)</p> <p>Analysis of the UK economy and how the resources within the UK affects a range of stakeholders and the power they have within the worldwide community - (Respect) Making decisions together (Democracy) (FBV's)</p>		
<p>Individual Economic Decision Making</p>	<p>Students learn about economic decision making and economic incentives and the importance of information to</p>	<p>Builds on Year 12 demand theory. Also starts to develop some of the underpinning knowledge to</p>	<p>UpLearn Teacher Q&amp;A</p>	<p>The use of data to make economic decisions (NUM)</p>	<p>Analysis – Analyse different approaches to economic decision making</p>	<p>Case study and Tutor2u worksheets</p> <p>BBC News – monitoring consumer behaviour in the form of trends</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>Consumer behaviour</p> <p>Imperfect information</p> <p>Aspects of behavioural economic theory</p> <p>Behavioural economics and economic policy</p>	<p>inform decision making. Students consider how behaviours and biases affect decision making.</p>	<p>develop the analysis of the following microeconomic topics.</p>	<p>Teacher assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>Read and develop a comprehensive understanding of behavioural economic theory (LIT)</p> <p>Economic understanding (PSHE)</p> <p>Tolerance – listening to other viewpoints (FBV's)</p>	<p>Creating – Generate ideas on economic incentives</p> <p>Empathetic – Considering the effects of bias in decision making</p> <p>Agile – Enquiring – challenge theorists</p> <p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p>	<p>Seneca</p>
<p>Price determination in a competitive market</p> <p>The determinants of the demand for goods and services</p>	<p>Students analyse the relationship between price and quantity demanded using demand curves. Students go on to calculate price, income and cross elasticities of demand and analyse the</p>	<p>Revisit of key themes in Year 1. To have clear understanding of key themes in order to develop into the following topic of production, costs and revenue. Also will aid the</p>	<p>UpLearn</p> <p>Teacher Q&amp;A</p> <p>Teacher assessment in class – white boards</p> <p>MCQ's</p>	<p>Creating and analysing demand and supply curves. (NUM)</p> <p>Calculate price, income and cross elasticities of demand (NUM)</p>	<p>Analysing – Use demand and supply curves to inform decision making.</p> <p>Hardworking – develop a range of skills to calculate and analyse price determination.</p> <p>Realising – Case study assessment, quizzes,</p>	<p>Case study and Tutor2u worksheets</p> <p>BBC News – monitoring changes in consumer incomes and the effect on demand.</p> <p>Seneca</p> <p>UpLearn</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>Price, income and cross elasticities of demand</p> <p>The determinants of the supply of goods and services</p> <p>Price elasticity of supply</p> <p>The determination of equilibrium market prices</p> <p>The interrelationship between markets</p>	<p>relationships between these variables. Students go on to link this to the supply curve which shows the relationship between price and quantity supplied and analyse the causes of shifts in the supply curve</p>	<p>understanding for market structures.</p>	<p>Case study and Tutor2u worksheets</p>	<p>Use calculations to make verbal and written responses regarding actions a business should take (LIT)</p> <p>Economic understanding (PSHE)</p> <p>Tolerance – listening to other viewpoints (FBV's)</p>	<p>kahoots and MCQ assessment</p>	
<p>Production, costs and revenue</p> <p>Production and productivity</p>	<p>Students learn about productivity, specialisation and the division of labour. Students learn about a range of different</p>	<p>Builds on previous unit and understanding from price determination and builds some early understanding</p>	<p>UpLearn Teacher Q&amp;A</p>	<p>Calculate, costs, revenue and profit and analyse costs curves (NUM)</p>	<p>Analysis – Logical thinking to perform accurate calculations and use the results of calculation to determine actions.</p>	<p>Case study and Tutor2u worksheets</p> <p>BBC News – monitoring changes in technology</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>Specialisation, division of labour and exchange</p> <p>The law of diminishing returns and returns to scale</p> <p>Costs of production</p> <p>Economies and diseconomies of scale</p> <p>Marginal, average and total revenue Profit</p> <p>Technological change</p>	<p>costs, how to calculate costs and the use of cost curves. Students learn to classify different economies and diseconomies of scale. To develop this, students develop their understand of revenue and how to calculate profit.</p>	<p>into market structures and where profit, revenue and costs are going to influence behaviours under each of the different market structures.</p>	<p>Teacher assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>Key term development – economies and diseconomies of scale (LIT)</p> <p>Economic understanding (PSHE)</p> <p>Mutual respect – working together to complete calculations (FBV's)</p>	<p>Linking – Consider how the changes in costs can create economies of scale.</p> <p>Meta-thinking – Self-regulation of work by monitoring, evaluating and self-correcting calculations.</p> <p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p>	<p>and the effect on production.</p> <p>Seneca</p> <p>UpLearn</p>
<p>Perfect Competition, Imperfectly Competitive</p>	<p>Students learn about a range of market structures and the impact of these</p>	<p>Introduction to different market structures, analysing how economies</p>	<p>UpLearn</p> <p>Teacher Q&amp;A</p>	<p>Calculate market share to determine</p>	<p>Analysis – Logical thinking to analyse the effects of different market structures on</p>	<p>Case study and Tutor2u worksheets</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>Market and Monopoly</p> <p>Market structures</p> <p>The objectives of firms</p> <p>Perfect competition</p> <p>Monopolistic competition</p> <p>Oligopoly</p> <p>Monopoly and monopoly power</p> <p>Price discrimination</p> <p>The dynamics of competition and competitive market processes</p> <p>Contestable and non-contestable markets</p>	<p>structures on a range of stakeholders and the economy.</p> <p>Students learn about the objectives of businesses and the power of organisations that are a monopoly or have monopoly powers.</p> <p>Students should be able to apply efficiency concepts when comparing the performance of firms in markets with different structures.</p>	<p>react under different structure and the need to regulation and government intervention. Uses prior learning to build these concepts.</p>	<p>Teachers assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>different market structures (NUM)</p> <p>Use key terms effectively such as monopoly, monopoly powers and oligopoly (LIT)</p> <p>Economic understanding (PSHE)</p> <p>The rule of law – actions may be taken by the government to stop one business/a few businesses dominating a market (FBV's)</p>	<p>business, competition and stakeholders.</p> <p>Meta-thinking – Develop intellectual confidence to share thoughts, ideas and opinions regarding the effects of different market structures.</p> <p>Linking – Big picture thinking, the ability to consider ideas such as monopoly structures and also the implications of a business having monopoly powers.</p> <p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p>	<p>BBC News – monitoring possible mergers, takeover and the involvement of the government offices in allowing these to go ahead.</p> <p>Seneca</p> <p>UpLearn</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>Market structure, static efficiency, dynamic efficiency and resource allocation</p> <p>Consumer and producer surplus</p>						
<p>The labour Market</p> <p>The demand for labour, marginal productivity theory</p> <p>Influences upon the supply of labour to different markets</p> <p>The determination of relative wage rates and levels of employment in</p>	<p>Students learn about the influences on demand and supply of the labour market and the relative demand and supply curves. Careful consideration is given to wage rates and the level of unemployment as well as factors such as the minimum wage and the power of trade unions. Ethical considerations are</p>	<p>Strong links with demand and supply from both macro and micro. Builds on prior learning of demand and supply side policy along with impact on the labour force of external factors as covered in Year 1.</p>	<p>UpLearn</p> <p>Teacher Q&amp;A</p> <p>Teachers assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>Produce and analyse demand and supply curves of labour (NUM)</p> <p>Produce logical and well develop arguments in relation to changes in the minimum wage and trade union actions (LIT)</p>	<p>Analysis – Logical thinking to analyse the how changes of unemployment and the minimum wage will affect the demand and supply of labour.</p> <p>Linking – seeing alternative perspectives of different stakeholder groups with regards change in demand and supply of labour</p>	<p>Case study and Tutor2u worksheets</p> <p>BBC News – monitoring changes in unemployment and school leavers ages etc.</p> <p>Seneca</p> <p>UpLearn</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>perfectly competitive labour markets</p> <p>The determination of relative wage rates and levels of employment in imperfectly competitive labour markets</p> <p>The Influence of trade unions in determining wages and levels of employment</p> <p>The National Minimum Wage</p> <p>Discrimination in the labour market</p>	<p>considered such as wage discrimination.</p>			<p>Economic understanding (PSHE)</p> <p>The rule of law – should wage discrimination take place under the Equality act 2010? (FBV's)</p>	<p>Empathy – concern for society when some sections of society experience wage discrimination.</p> <p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p>	
<p>The distribution of income and wealth: poverty</p>	<p>Students learn the key differences between income and</p>	<p>Follow on from labour market to understand how</p>	<p>UpLearn Teacher Q&amp;A</p>	<p>Calculate how changes in taxation and the</p>	<p>Analysis – Logical thinking to analyse the how changes in tax and</p>	<p>Case study and Tutor2u worksheets</p>



Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>and inequality The distribution of income and wealth</p> <p>The problem of poverty</p> <p>Government policies to alleviate poverty and to influence the distribution of income and wealth</p>	<p>wealth along with the factors that influence their distribution. We consider the various challenges caused by poverty including at times their cyclical nature and the efficiency of government policies designed to stop poverty and distribute income and wealth more fairly.</p>	<p>income and wealth is distributed. Revisits diagrams such as the Laffer Curve. Link to macro with government policies.</p>	<p>Teachers assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>welfare state will affect different stakeholders (NUM)</p> <p>Develop well-structured debate on the effects of increasing and lowering taxes (LIT)</p> <p>Economic understanding (PSHE)</p> <p>The rule of law – understanding the need for taxation and redistribution of wealth (FBV's)</p>	<p>the welfare state will affect different stakeholders.</p> <p>Linking – seeing alternative perspectives of different stakeholder groups with regards to taxation, wealth creation and the distribution of wealth and income</p> <p>Empathy – concern for society when some sections of society are living in extreme poverty.</p> <p>Creating – fluent thinking to generate original ideas to solve the poverty gap and austerity.</p> <p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p>	<p>BBC News – monitoring changes in taxation and the welfare state which affect the distribution of wealth.</p> <p>Seneca</p> <p>UpLearn</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>The market mechanism, market failure and government intervention in markets</p> <p>How markets and prices allocate resources</p> <p>The meaning of market failure</p> <p>Public goods, private goods and quasi-public goods</p> <p>Positive and negative externalities in consumption and production</p> <p>Merit and demerit goods</p>	<p>In these last topics students will analyse the causes of market failure and its effects. Students will learn about a number of new key terms including public and private goods, merit and demerit goods and analyse positive and negative externalities. We will also consider the government's role in encouraging positive externalities and decreasing negative ones. Students will consider the economy and its need for public and private sector and privatisation. Finally, we look at government failure.</p>	<p>A revisit topic that theory is learnt in Year 12, building on understanding to understand more complex economic situations.</p>	<p>UpLearn</p> <p>Teacher Q&amp;A</p> <p>Teachers assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>Calculate the effects of market and government failure (NUM)</p> <p>Use key terms effectively such as merit, demerit, public and private goods (LIT)</p> <p>Economic understanding (PSHE)</p> <p>Mutual respect – treating others as you want to be treated in the consideration of externalities (FBV's)</p>	<p>Empathy – concern for society when analysing demerit goods and negative externalities</p> <p>Analysis – Logical thinking to analyse the effects of market and government failure</p> <p>Linking – big picture thinking and the ability to see the impact of failure</p> <p>Meta thinking – intellectual confidence and the ability to articulate views on market failure and the need for public and private goods</p> <p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p>	<p>Case study and Tutor2u worksheets</p> <p>BBC News – monitoring changes in market and when government action has failed</p> <p>Seneca</p> <p>UpLearn</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
Market imperfections  Competition policy  Public ownership, privatisation, regulation and deregulation of markets  Government intervention in markets  Government failure						

### Unit 4.2 - The National and International economy

In Year 13, students continue to understand that microeconomic principles underpin the behaviour of the macroeconomy. Students should have a good knowledge of developments in the UK economy and government policies over the past fifteen years. They should also be aware of developments in the world economy, including the European Union, and how these have affected the UK. Students should recognise that there are a number of models demonstrating how the macroeconomy works and should appreciate that different economic models provide insights into different aspects of the behaviour of the macroeconomy. When using these models students should be critically aware of the assumptions upon which they are based and their limitations when they are used to make sense of real world phenomena. Furthermore, they should be prepared to propose, analyse and evaluate possible solutions to macroeconomic problems. They will be required to assess the impact and effectiveness of current government policies to deal with these problems, as well as considering alternative policies and approaches.

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
4.2 The national and international economy  The Measurement Of Macroeconomic performance  The objectives of government economic policy  Macroeconomic indicators	Students learn about the main government objectives and the indicators they use to measure whether they are meeting the objectives.	All builds on Year 12 content. (Year 1 Unit 6)	UpLearn  Teacher Q&A  Teachers assessment in class – white boards  MCQ's  Case study and Tutor2u worksheets	Key term development (LIT)  Index numbers are calculated and interpreted (NUM)  Economic understanding (PSHE)  Tolerance – listening to other people's views of the effects of changes within	Linking – generalisation by looking at how what is happening in one part of the economy could affect other areas.  Analysing – Precision when using index numbers to elicit results and conclusions  Realising – Case study assessment, quizzes, kahoots and MCQ assessment  Hardworking – practice through repetition	Case study and Tutor2u worksheets  BBC News – monitoring changes in the CPI and RPI, unemployment, inflation and exchange rates  Seneca  UpLearn

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
Uses of index numbers  Uses of national income data				the economy (FBV)	calculating index numbers accurately	
How the Macroeconomy works: the circular flow of income, aggregate demand/aggregate supply analysis and related concepts  The circular flow of income  Aggregate demand and aggregate supply analysis  The determinants of aggregate demand	Students learn what the national income measures and about the circular flow of money. They consider the difference between aggregate demand (AD) and aggregate supply (AS). They then develop learning around the factors affecting AD and AS, and the shifts in the curves, in both the short term and long term.	All builds on Year 12 content. (Year 1 Unit 7)	UpLearn  Teacher Q&A  Teachers assessment in class – white boards  MCQ's  Case study and Tutor2u worksheets	Create and analyse AD and AS curves (NUM) Calculating the national income (NUM)  Key terms – Keynesian curve (LIT) Analysing the effects of changes in short- and long-term AD and AS (LIT)  Economic understanding (PSHE)  Democracy – Making decision together when discussing the	Analysing – Precision and logical thinking when analysing changes in the AD and AS curves  Realising – Case study assessment, quizzes, kahoots and MCQ assessment  Agile – challenge assumptions with regards to the effects of change and keen to learn	Case study and Tutor2u worksheets  BBC News – monitoring changes in supply and demand.  Seneca  UpLearn

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
Aggregate demand and the level of economic activity Determinants of short-run aggregate supply  Determinants of long-run aggregate supply				effects of changes in AD and AS (FBV)		
<b>Economic Performance</b>  Economic growth and the economic cycle  Employment and unemployment  Inflation and deflation  Possible conflicts between	Students learn and about the costs and benefits of economic growth and how it links to employment. Students learn how to measure unemployment and inflation and their effects on the economy. Finally, students learn about macroeconomic models and the causes of conflict regarding policy.	All builds on Year 12 content. (Year 1 Unit 8)	UpLearn  Teacher Q&A  Teachers assessment in class – white boards  MCQ's  Case study and Tutor2u worksheets	Calculate and analyse changes in inflation, unemployment and economic growth (NUM)  Analyse the effects of both inflation and deflation of businesses, the consumer and the economy (LIT)	Analysing – logical thinking when analysing the effects of changes in economic growth, unemployment and inflation.  Realising – Case study assessment, quizzes, kahoots and MCQ assessment  Creating – potential come up with more original ideas on how to	Case study and Tutor2u worksheets  BBC News – monitoring changes in economy growth, unemployment, inflation and policy  Seneca  UpLearn

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
macroeconomic policy objectives				Economic understanding (PSHE)  Respect – Listening to the ideas of others when discussing changes in economic indicators and their effects (FBV)	deal with economic challenges  Agile – challenge assumption and discuss approaches to reconciling conflicts and the monetarist/supply-side view that the major macroeconomic objectives are compatible in the long run.	
<p>Financial markets and monetary policy</p> <p>The structure of financial markets and financial assets</p> <p>Commercial banks and investment banks</p>	Students learn about the characteristics and function of money. We consider the role of the financial markets and the key difference between different types of banks. Students develop their understanding of monetary policy and the use of the	This can be done at the beginning of the course as it is new content or it can be looked at after the revisited topics from Year 12.	<p>UpLearn</p> <p>Teacher Q&amp;A</p> <p>Teachers assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>Look at changes in the rate of interest and the value of the pound and analyse the effects of these changes on demand (NUM) (LIT)</p> <p>Key terms – central,</p>	<p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p> <p>Analysing - Logical thinking with regards to how changes in interest rates affects saving, borrowing and spending</p> <p>Empathy – concern for society if interest rates</p>	<p>Case study and Tutor2u worksheets</p> <p>BBC News – monitoring changes in the interest rate set out by the Bank of England and the effects on saving and borrowing</p> <p>Seneca</p> <p>UpLearn</p>

Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
<p>Central banks and monetary policy</p> <p>The regulation of the financial system</p>	<p>interest rate to control the economy.</p>			<p>commercial and investment bank (LIT)</p> <p>Economic understanding (PSHE)</p> <p>Tolerance – listening to the views of others (FBV)</p>	<p>go up this can make it difficult for people to repay mortgages and businesses to repay loans</p>	
<p>Fiscal policy and supply-side policies</p> <p>Fiscal policy</p> <p>Supply-side policies</p>	<p>Students develop their understanding of fiscal policy and taxation in particular and supply side policy and how they can be used by the government to make changes within the economy</p>	<p>All builds on Year 12 content. (Year 1 Unit 9)</p>	<p>UpLearn</p> <p>Teacher Q&amp;A</p> <p>Teachers assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>Key term development – fiscal policy (LIT)</p> <p>How changes in taxation will affect consumer income and demand (NUM)</p> <p>Economic understanding (PSHE)</p>	<p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p> <p>Analysing - Logical thinking with regards to how changes in taxation affect people spending power the demand for different types of products and services</p> <p>Empathy – concern for society with regards to</p>	<p>Case study and Tutor2u worksheets</p> <p>BBC News – monitoring changes in taxation and government spending</p> <p>Seneca</p> <p>UpLearn</p>



Unit:	Core knowledge/skill development:	Sequence:	Assessment:	Literacy, numeracy, PSHE, FBV, other links	ACP and VAA development:	Home learning and enrichment
				Tolerance – listening to the views of others (FBV)	how tax increase or government spending could affect them positive or negatively	
<p>The International economy</p> <p>Globalisation</p> <p>Trade</p> <p>The balance of payments</p> <p>Exchange rate systems</p> <p>Economic growth and development</p>	<p>Students learn about the causes and characteristics of globalisation and the importance of trade and international trade. Students develop a deeper understanding of the balance of payments and how as a bigger importer the UK can develop their exports. We consider the effects of changes in the value of the pound will affects importers and exporters differently and the difference between growth and development.</p>	<p>New content, usually taught as a final topic after all other underpinning knowledge is covered.</p>	<p>UpLearn</p> <p>Teacher Q&amp;A</p> <p>Teachers assessment in class – white boards</p> <p>MCQ's</p> <p>Case study and Tutor2u worksheets</p>	<p>SPICED acronym (LIT)</p> <p>The value of the pound against different currencies (NUM) and the effects on importers and exporters (LIT)</p> <p>Economic understanding (PSHE)</p> <p>Respect – when considering developing countries (FBV)</p>	<p>Realising – Case study assessment, quizzes, kahoots and MCQ assessment</p> <p>Linking and generalisation to look at how the UK is developing as a whole and our ability to sustain a balance of payments, with changes to how and where we make and produce products and services.</p> <p>Analysing – precision when calculating changes in currency and the effect on imports and exports</p>	<p>Case study and Tutor2u worksheets</p> <p>BBC News – monitoring changes in exchange rates, imports and exports.</p> <p>Seneca</p> <p>UpLearn</p>