



GCSE ECONOMICS Plans for Year 10 Curriculum

Term	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1	Summer 2
Year 10	<u>1.Economic foundations</u> Economic activity The factors of production Making choices Economic foundations 2. Allocation of resources Markets Factor and product markets Economic sectors Specialisation Division of labour	<u>3. How prices are determined</u> <u>Demand for goods and services</u> Demand for goods and services Supply for goods and services Equilibrium price Price elasticity of demand Price elasticity of supply	<u>4.Production, costs, revenue and profit</u> The importance of cost, revenue and profit for producers Production and productivity Production and productivity Economies of scale	<u>5.Competitive and concentrated markets</u> The importance of market structures on producers and consumers Competitive markets Non-competitive markets	<u>6.Labour Market</u> <u>Understanding Demand for and supply of labour</u> <u>7.Market failure</u> The meaning of market failure as misallocation of resources Implications of misallocation of resources Government intervention	To start year 11 content <u>1- Introduction to the National economy</u> Relationship between various economic variables <u>2- Government Income and Spending.</u> Understanding sources of government revenue and government spending



GCSE ECONOMICS

Plans for Year 11 Curriculum (How The Economy works)

Term	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1	Summer 2
Year 11	<u>Introduction to the national economy</u> <u>Recap of Chapter 1 and 2</u> <u>3. Economic objectives of the government</u> Range of macroeconomic objectives <u>4. Employment and unemployment</u> .	<u>7. Distribution of income</u> Causes measures and impacts. <u>5. Economic Growth</u> Causes measures and impacts <u>6. Inflation and price stability</u> Causes , measures and impacts	<u>8-11 How the government manages the economy</u> Fiscal policy Monetary policy Supply-side policies Policies to correct positive and negative externalities	<u>12 International trade and the global economy</u> Why countries trade and the importance of international trade to the UK <u>13. Balance of payments</u> Components of BOP Deficit and Surplus <u>14. Exchange rates</u> Factors determining Exchange rates and impact of changes.	<u>15. Globalisation:</u> benefits and drawbacks Past paper practice and essay plans for 9 and 15 markers. Quantitative Skills - using formulas, methods and graphs	Study Leave