

YEAR 12 CURRICULUM INFORMATION – ECONOMICS

	Summer 1	Summer 2
What will students be learning?	<p><b>4.5: Risk and the financial sector</b></p> <p>4.5.1 Risks and uncertainty 4.5.2 The role of the financial sector 4.5.3 The role of the central bank 4.5.4 The Global Financial Crisis</p> <p><b>2.1 Business growth and competitive advantage</b></p> <p>2.1.1 Growth 2.1.2 Methods of growth 2.1.3 Research and development (R&amp;D) and innovation 2.1.4 How the digital economy affects markets and firms 2.1.5 How small firms compete.</p>	<p><b>2.2: Firms, consumers and elasticities</b></p> <p>2.2.1 Price elasticity of demand (PED) 2.2.2 Competing on price 2.2.3 Types of non-price competition 2.2.4 Income elasticity of demand (YED)</p> <p><b>2.3: Productive efficiency</b></p> <p>2.3.1 Productivity 2.3.2 Capacity utilisation 2.3.3 Efficiency and competitiveness using lean production 2.3.4 Impact on costs and sales revenue</p> <p><b>2.5: The economic cycle</b></p> <p>2.5.1 The economic cycle 2.5.2 Circular flow of income, expenditure and output 2.5.3 Inflation 2.5.4 Employment and unemployment</p>
How will students be assessed?	Students will complete exam-style assessment questions and key points during the half-term.	Students will complete exam-style assessment questions and key points during the half-term.
Literacy – What keywords will be taught?	Forward markets, external shocks, exchange rates, monetary policy, regulation, moral hazard, speculation bubbles Economics of scale, organic/ inorganic growth, long tail.	Elasticity, productivity, capacity utilisation, inflation, unemployment, underemployment
What employability skills are being developed?	Numeracy, information use, thinking skills, resilience, self-management, written communication, decision-making, awareness of world events.	Numeracy, information use, thinking skills, resilience, self-management, written communication, decision-making, awareness of world events.

Wider Curriculum Links?	Business – methods of growth, R&D Maths – use of data and numerical analysis English – written analysis. Formulating strong chains of argument.	Business – elasticity of demand, economic cycle Maths – use of data and numerical analysis English – written analysis. Formulating strong chains of argument.
What useful websites are there for this topic?	<a href="http://www.tutor2u.net">www.tutor2u.net</a> <a href="http://www.youtube.co.uk">www.youtube.co.uk</a> – financial crisis bbcnews	<a href="http://www.tutor2u.net">www.tutor2u.net</a> <a href="http://www.youtube.co.uk">www.youtube.co.uk</a> bbcnews
What wider reading could be done for this topic?	BBC news website for current news on the financial sector Research into any acquisitions/ mergers for additional examples.	BBC news website for current news on macroeconomic variables
What else can students be doing independently to develop their understanding of this topic?	Prepare revision cards/notes. BBC news website for current news on the financial sector Research into any acquisitions/ mergers for additional examples.	Prepare revision cards/notes. BBC news website for current news Revision cards for formulas and diagrams