

YEAR 12 CURRICULUM INFORMATION – ECONOMICS

	Autumn 1	Autumn 2
What will students be learning?	<p>1.1: Scarcity, choice and potential conflicts</p> <p>1.1.1 The Economics problem 1.1.2 Business objectives 1.1.3 Stakeholders (economic agents and their objectives)</p> <p>1.2: Enterprise, business and the economy</p> <p>1.2.1 Role of an entrepreneur in the economy 1.2.2 Entrepreneurial motives 1.2.3 Factors of production 1.2.4 Specialisation 1.2.5 The wider economic environment</p> <p>1.6: Revenue, costs, profit and cash</p> <p>1.6.1 Revenue and costs 1.6.2 The relationship between revenue and costs 1.6.3 Profit and Loss 1.6.4 Business survival and cash flow</p>	<p>1.3: Introducing the market</p> <p>1.3.1 Demand 1.3.2 Supply 1.3.3 Price determination 1.3.4 Price mechanism 1.3.5 Understanding the consumer 1.3.6 The competition</p> <p>1.4: The role of credit in the economy</p> <p>1.4.1 role of banks in the economy 1.4.2 risk and liability 1.4.3 Types and sources of credit and the impact of credit within the economy</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?	Scarcity, opportunity costs, trade-offs, satisficing, stakeholders, CSR, creative destruction, specialisation, break-even, contribution.	Demand, supply, equilibrium, external chocks, indirect taxes, subsidies, rationing, niche and mass markets, market research, collateral, unlimited liability.
What employability skills are being developed?	Numeracy, information use, thinking skills, resilience, self-management, written communication, decision-making, awareness of interest rates and inflation.	Numeracy, information use, thinking skills, resilience, self-management, written communication, decision-making, awareness of sources of finance

Wider Curriculum Links?	Business – cash flow, break even, profit Maths – use of data and numerical analysis English – written analysis. Formulating strong chains of argument.	Business – demand, supply, price mechanism, competition Maths – use of data and numerical analysis English – written analysis. Formulating strong chains of argument.
What useful websites are there for this topic?	www.tutor2u.net www.youtube.co.uk bbcnews	www.tutor2u.net – Theo’s adventure capitalists www.youtube.co.uk bbcnews
What wider reading could be done for this topic?	BBC news website for current articles on topic being taught	BBC news website for current news on topics
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 topics	Prepare revision cards/notes. BBC news website for current news