



Curriculum Plans – Sixth Form Economics

Please find below a detailed outline of the curriculum covered in Economics through Year 12 in Sixth Form.

Year 12

	Block 1	Block 1/2	Block 3/4	Block 5	Block 6/7
	Basic economic ideas and resource allocation <ul style="list-style-type: none"> • Scarcity, choice and opportunity cost • Positive and normative statements • Factors of production • Resource allocation in different economic systems and issues of transition • Production possibility curves • Money 	The price system and government micro intervention / the price system <ul style="list-style-type: none"> • Demand and supply curves • Price elasticity, income elasticity and cross-elasticities of demand • Price elasticity of supply • Interaction of demand and supply • Market equilibrium and disequilibrium • Consumer and producer surplus • Maximum and minimum prices • Taxes (direct and indirect) • Subsidies • Transfer payments 	The macro economy / Government macro intervention <ul style="list-style-type: none"> • Aggregate Demand and Aggregate Supply analysis • Inflation • Balance of payments • Exchange rates • The terms of trade • Principles of absolute and comparative advantage • Protectionism • Types of policy: fiscal, monetary and supply side policy • Policies to correct balance of payments disequilibrium • Policies to correct inflation and deflation 	Revision and Mock Examinations	Exam Practice and Exams
Assessment	Ongoing Assessment	Ongoing Assessment	Ongoing Assessment	Mock Exam - Internal	External Examination