



## Curriculum Plans – Sixth Form Economics

Please find below a detailed outline of the curriculum covered in Economics through Year 13 in Sixth Form.

### Year 13

|                   | Block 1/2   | Block 2/3  | Block 3/4   | Block 4/5  | Block 6/7                      |
|-------------------|---|--|---|--|--------------------------------|
|                   | <b>Basic economic ideas and resource allocation / The price system</b> <ul style="list-style-type: none"> <li>• Efficient resource allocation</li> <li>• Externalities and market failure</li> <li>• Social costs and benefits; cost-benefit analysis</li> <li>• Law of diminishing marginal utility</li> <li>• Indifference curves</li> <li>• Budget lines</li> <li>• Types of cost, revenue and profit, short-run and long-run production</li> <li>• Different market structures</li> <li>• Growth and survival of firms</li> <li>• Differing objectives of a firm</li> <li>• Policies to achieve efficient resource allocation and correct market failure</li> </ul> | <b>The price system / Government microeconomic intervention</b> <ul style="list-style-type: none"> <li>• Equity and policies towards income and wealth redistribute</li> <li>• Labour market forces and government intervention: <ul style="list-style-type: none"> <li>– Demand and supply of labour</li> <li>– Wage determination in perfect markets</li> </ul> </li> <li>• Wage determination in imperfect markets</li> <li>• Government failure in microeconomic intervention</li> </ul> | <b>Government microeconomic intervention / The macro economy</b> <ul style="list-style-type: none"> <li>• Economic growth, economic development and sustainability</li> <li>• National Income statistics</li> <li>• Classification of countries</li> <li>• Employment / unemployment</li> <li>• Policies towards developing economies; policies of trade and aid</li> </ul> | <b>The macro economy / Government macro intervention</b> <ul style="list-style-type: none"> <li>• The circular flow of income</li> <li>• Money supply (theory)</li> <li>• Keynesian and Monetarist schools</li> <li>• The demand for money and interest rate determination</li> <li>• Policies towards developing economies; policies of trade and aid</li> <li>• Government macro policy aims</li> <li>• Inter-connectedness of problems</li> <li>• Effectiveness of policy options to meet all macroeconomic objectives</li> </ul> | <b>Exam Practice and Exams</b> |
| <b>Assessment</b> | <b>Ongoing Assessment</b>   | <b>Ongoing Assessment</b>  | <b>Ongoing Assessment</b>   | <b>Mock Exam - Internal</b>  | <b>External Examination</b>    |