

Curriculum Intent: Never has there been a more important time to study Economics. With the discipline itself shaken by a failure to fully predict or foresee the impacts of the 2008 financial crisis, the uncertainty of Brexit and the global impact of the Covid-19 pandemic, a new generation of economic thinkers is required who can grapple with the traditions of the discipline whilst also pushing us forwards to new modes of economic thought. Economics remains central to our ways of understanding and running the world. And yet, as economic thinkers such as Andrew Simms and Kate Raworth have recently argued, Economics itself is undergoing a thorough re-evaluation of its central concepts and ideas, and their relevance for understanding the modern world. Mary Myatt has argued that when it comes to curriculum making, “coherence comes from paying attention to the big ideas which underpin each curriculum area” (Myatt, 2018: 11). The A Level Economics curriculum at TSFA thus engages students in a narrative with what we consider to be the subject’s big ideas. Across our curriculum, students will encounter these big ideas and will explore their meaning in a diverse range of economic contexts and at a range of scales. We begin with micro-economics and a grounding in the core concepts of the discipline, before expanding outwards to the macro-economic level. In doing so we enable students to broaden their economic horizons encouraging detailed study of the history of economic thought beyond the standard A Level curriculum, alongside the development of a comprehensive grasp of the relationship of the economic theory taught in the classroom to the real-world contexts beyond our walls. We commit to developing student understanding of the powerful knowledge of the academic discipline of Economics. Economics is a discipline with lots of perspectives and opinions, not every economist believes in the same thing and not every economist is right! Economics is a mixing pot – with a large helping of business, a dash of geography, a sprinkle of history, finished off with sides of maths and politics. Celebrated playwright, George Bernard Shaw, once famously quipped: "If all economists were laid end to end, they would not reach a conclusion." This outlines the beauty of studying Economics, that we can have our opinions, we can debate, and we can learn from each other. Economics affects everyone’s lives. Learning about economic concepts can help you to understand the news, make financial decisions, shape public policy, and see the world in a new way.

Dates	Content	Assessment	Rationale
T1 and 2	<p>Focusing on micro-economics (theme 1) through the study of:</p> <ul style="list-style-type: none"> i) Scarcity, choice, and potential conflicts ii) Enterprise, business, and the economy <p>Focusing on the wider macro environment (theme 2) through the study of:</p> <ul style="list-style-type: none"> i) Business growth and competitive advantage. ii) Firms, consumers, and elasticities of demand <p>CEIAG: Students learn about specific industries in these terms, enabling them to consider certain career options. These include marketing, advertising, entrepreneurialism, banking, and finance, regulating (e.g., as government / civil service)</p>	<p>PC1 – Scarcity, opportunity costs and trade-offs, growth, and business objectives.</p> <p>PC2 – Scarcity and opportunity costs, enterprise, business, PED, markets, pricing, supply and demand and economic decisions</p> <p>Weekly: Spaced Rep test assessing content, context, key terminology, and critical views. Used at the beginning of most lessons to ensure regular repetition of concepts drawn from across the course.</p>	<p>Most students begin year 12 with a limited grasp of what economics is, having not studied it at GCSE. Some have a limited grasp of the subject from related studies in areas such as business, geography, history, or travel and tourism. Thus, the early stage of the course is focused on supporting students with their transition to economics. It focuses initially on the question ‘what is an economist, and what do economists do’. Students are encouraged to see economics as a social science concerned with the equitable distribution of scarce resources balanced against potentially infinite human desires; to understand the importance of both positive and normative economic statements; and to appreciate, but also critically challenge, the role of data and models in aiding economists to analyse and evaluate economic choices.</p> <p>Once this has been done students begin by focusing on the factors of production – land, labour, capital, and enterprise – as core concepts, as well as on the 4 scales of the economy (household, regional, national, and international/global). This framing enables students to integrate their future conceptual development into a broader framework of how economists’ study and think about the world. Throughout the course students are encouraged to consider the importance of economic ideas, and to see these as being potentially in conflict with one-another.</p> <p>Having been inducted into what it means to be and to think like an economist, students are now equipped with a framework and skills to make links between the fields of micro- and macro-economics. They have developed a strong grounding in economic ideas and concepts and are adept at analysing and evaluating economic data. This ties in nicely with some Y12 Economics classes being shared and provides a logical content split. By the end of this section of study students should have developed a strong grasp of key economic concepts. As a result, students are well prepared to begin the study of theme 2, The wider economic environment, where the pre-existing micro-economic theories that students have learned begin to be related to and understood in the context of macro-economic frameworks.</p> <p>PS/CVs: Wisdom – understanding markets and economic choice makes students more able to make wise choices, both personally and in a wider national and global context. Justice – students consider and debate what an equitable distribution of scarce global resources might look like.</p>
T3 and 4	<p>Focusing on micro-economics (theme 1) through the study of:</p> <ul style="list-style-type: none"> i) Introducing the market ii) The role of credit in the economy <p>Focusing on the wider macro environment (theme 2) through the study of:</p> <ul style="list-style-type: none"> i) Productive efficiency ii) Life in a global economy 	<p>PC3 – Introducing the market, the role of credit, demand, e-commerce, PED, capacity utilisation and segmentation. The first 20-mark essay will be introduced here.</p> <p>Weekly: Spaced Rep test assessing content, context, key terminology, and critical views. Used at the beginning of most lessons to ensure regular repetition of concepts drawn from across the course.</p>	<p>Students will learn about theories derived from a range of economic traditions – classical and neo-classical, as well as heterodox (Keynesian, Austrian, evolutionary, institutional, ecological, feminist, and Marxist economics). Students are taken beyond the set course by researching and being taught about a diverse range of economists and economic ideas in a series of ‘history of economic thought’ snapshots. This continues the induction of students into a tradition of ideas that are seen as being potentially in contest with each other. This research into theorists gives students the wider knowledge to grasp a full understanding of complex content.</p> <p>Throughout, students develop their ability to analyse and evaluate economic data related to these theories and ideas. There is a focus on data drawn from the UK economy, and especially from the past decade, in order to correspond with the requirement, set by the exam board for students to understand the nature and dynamics of the UK economy over that time period. However, students are also taken outside of the UK to consider data drawn from other contexts. The intention is for students to be able to study the relevance of applying economic concepts to a range of contexts.</p> <p>PS/CVs: Temperance – students are taught to appreciate that there is a scarcity of some resources, and that these are therefore in need of being withheld in some circumstances.</p>
T5 and 6	<p>Focusing on micro-economics (theme 1) through the study of:</p> <ul style="list-style-type: none"> i) Market failure and government interventions ii) Revenue, costs, profits, and cash <p>Focusing on the wider macro environment (theme 2) through the study of:</p> <ul style="list-style-type: none"> i) The economic cycle ii) Introduction to macro-economic policy <p>In the final weeks of the term, students will make a brief start on theme 3.</p> <p>CEIAG: Across these terms’ students encounter a variety of specific firms and are encouraged to understand how these could provide career opportunities for them.</p>	<p>PC4 – A mock exam drawn from all content studied so far.</p> <p>PC5 – A mock exam drawn from all content studied so far. Will be an AS past paper covering themes 1 and 2.</p> <p>Weekly: Spaced Rep test assessing content, context, key terminology, and critical views. Used at the beginning of most lessons to ensure regular repetition of concepts drawn from across the course.</p>	<p>Having been inducted into what it means to be and to think like an economist, students are now equipped with a framework and skills to make links between the fields of micro- and macro-economics. They have developed a strong grounding in economic ideas and concepts and are adept at analysing and evaluating economic data. This ties in nicely with some Y12 Economics classes being shared and provides a logical content split.</p> <p>Students continue to study the additional history of economic thought theme that encourages them to place their learning into the context of a panoply of classical, neo-classical and heterodox economists and their ideas. Theorists are associated with different topics, such as Jim O’Neill coining the term BRICs.</p> <p>Students are thus enabled to evaluate and assess how firms make price, product, and output decisions. Consequently, they are well positioned to grasp the different ways in which firms seek productive efficiency, and the wider implications this can have. At this point students move directly towards a consideration of the macro-economic context, impacts and implications of micro-economic decisions. They also begin for the first time to look at how macro-economic policies shape and frame micro-economic activity.</p> <p>Macro-economic policy and the understanding of the economic cycle provides a framework for students to begin to consider the global economy and processes of globalisation. In doing so students are encouraged to apply previously learned concepts to this new area. This sees students moving onto theme 3 prior to the end of year 12.</p> <p>PS/CVs: Compassion – by encountering ideas about productive efficiency, living standards within an economy and economic cycles student are encouraged to consider the well-being of others, and to understand how economics can be used to increase or to decrease well-being.</p>

Subject Area: Economics Y13

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T1 and 2	<p>Focusing on the global economy through the study of:</p> <ul style="list-style-type: none"> i) Recap of theme 2 content from Y12 with the re-teaching of Life in a Global Economy ii) Globalisation iii) Economic factors in business expansion iv) Impact of globalisation on global companies <p>Focusing on the making markets work through the study of:</p> <ul style="list-style-type: none"> i) Competition and market power ii) Market power iii) Market failure 	<p>PC1: supply and demand, factors affecting supply, adding value, sources of credit, external costs, government schemes, sales revenue, and cash flow forecasts.</p> <p>PC2: An A Level past paper to combine all theme 1 and 2 content, with relevant theme 3 and 4 content covered so far.</p> <p>Weekly: Spaced Rep test assessing content, context, key terminology, and critical views. Used at the beginning of most lessons to ensure regular repetition of concepts drawn from across the course.</p>	<p>Beginning Year 13 with the global economy, means students gain knowledge and understanding that can be carried in to making markets work. The global economy is in parts a continuation of theme 2 from year 12, through the exploration of topics such as exchange rates and trading blocs. Teaching theme 4 alongside this is a strategic decision that will allow students to begin preparation for their Paper 1, 2 and 3 examinations. Paper 1 combines content from themes 1 and 4, paper 2 brings together themes 2 and 3, lastly paper 3 is holistic and encompasses all content from the course.</p> <p>The decision to re-teach Life in a Global Economy is based on how much theme 3 content is built upon this. The Life in a Global Economy is essentially the foundations for theme 3, which is built upon this. The foundations need to be secure for the students in order to fully comprehend theme 3 content about the global economy.</p> <div style="border: 2px solid #e91e63; padding: 5px; margin: 10px 0;"> <p>CEIAG: Opportunity to discuss studying abroad, foreign job markets, careers based on migration and international trade, business expansion and global companies. Case studies used will be based on real life examples (such as Nissan).</p> </div> <div style="border: 2px solid #e91e63; padding: 5px; margin: 10px 0;"> <p>PS / CVs: Courage – students have to understand the role of risk-taking in the global economy, and how an element of courage is required in order to seek out and take advantage of new economic opportunities.</p> </div>
T3 and 4	<p>Focusing on the global economy through the study of:</p> <ul style="list-style-type: none"> i) The impact of globalisation on local and national economies ii) Global labour markets iii) Inequality and redistribution <p>Focusing on the making markets work through the study of:</p> <ul style="list-style-type: none"> i) Market failure across the economy ii) Macroeconomic policies and impact on firms and individuals iii) Risk and the financial sector 	<p>PC3: A Level Paper 2 from 2020 with the 20-mark essay centred on trading blocs and economic growth</p> <p>PC4: A full A Level past paper to combine all theme 1 and 2 content, with relevant theme 3 and 4 content covered so far. Treated as a trial exam.</p> <p>Weekly: Spaced Rep test assessing content, context, key terminology, and critical views. Used at the beginning of most lessons to ensure regular repetition of concepts drawn from across the course.</p>	<p>Having been inducted into what it means to be and to think like an economist, the characteristics of a global economy and market power and potential failure, students are now in a prime position to look at the impact of globalisation through the assessment of local and national economies, global labour markets, inequality, redistribution, economy wide market failure and policies that can help or potentially hinder. Students have developed a strong grounding in economic ideas and concepts and are adept at analysing and evaluating economic data. They will be using impact in their exam answers, which means now is the perfect time to be studying the impact of economic concepts such as globalisation. We have chosen to conclude the delivery of new content with risk and the financial sector, although treated as a stand-alone topic, it is reliant on students understanding concepts such as circular flow, aggregate demand, opportunity costs and the role of banks in the economy.</p> <p>This ties in nicely with some Y13 Economics classes being shared and provides a logical content split. By the end of this section of study students should have developed their analytical and evaluative skills, through weekly spaced repetition, robust independent study, and progress check.</p> <div style="border: 2px solid #e91e63; padding: 5px; margin: 10px 0;"> <p>PS/CVs: Compassion – by encountering debateable topics which some students will be understandably passionate about, such as poverty, inequality and redistribution of income through methods such as progressive tax systems, students will use compassion to understand how economics can be used to increase or to decrease well-being, with an open mind to show concern for the sufferings or misfortunes of others. This will require students to demonstrate the professional standards, as will many aspects of this course, but more so in this term. Students will need to show integrity to decide what is fair, not in terms of the government, but in their own opinion. Demonstrating a 'steady moral compass' will be beneficial this term. With the final delivery of content, students will need mental toughness to push through resistance and obstacles, as the pressure of sitting A Level exams looms.</p> </div>
T5	<p>Revision: Paper 1 and 2</p> <ul style="list-style-type: none"> • Use of Kahoots, quizzes, past papers, learning through games, modelling and timed responses. • Previous theme 1 to 4 content will be re-taught and covered as deemed necessary. • Study of the paper 3 pre-release and interpretation of the data presented. 	<p>Final A-level Exams will be sat.</p> <p>Past papers will be set as robust independent study.</p> <p>Weekly: Spaced Rep test assessing content, context, key terminology, and critical views. Used at the beginning of most lessons to ensure regular repetition of concepts drawn from across the course.</p>	<p>Having already covered all of themes 1 to 4, we can dedicate this term to bringing together all knowledge and skills that students have accumulated. We will delve into exam structure, testing the analytical and evaluative skills they have acquired, students will need to apply them independently, through class work with no aides and through robust independent study. The decision to analyse and interpret the paper 3 pre release now, despite the delivery in November of the previous year, comes because all content is covered, so students now have a complete understanding and can embrace an unimpeded outlook as they cast an eye over the pre-release data.</p> <p>We will combine high and low stakes testing, with teachers re-teaching any topics that are flagged through quizzes, past papers, learning games, discussions, questioning and so forth.</p> <div style="border: 2px solid #e91e63; padding: 5px; margin: 10px 0;"> <p>PS/CVs: Wisdom – with a sound understanding of economics and the choices that governments, business and individuals face, students are now more able to make wise choices personally. These choices could be small scale, from when and what to revise, to a larger scale such as which career path the follow. During this term we will place a focus on service, whereby students will support each other through revision, practice, and study. Students will complete a variety of group and team-based exercises, where they will be required to support each other's learning.</p> </div> <div style="border: 2px solid #e91e63; padding: 5px; margin: 10px 0;"> <p>CEIAG: Students will now have accessed the full careers programme and will be equipped with the knowledge and skills they need to be 'life ready learners' and achieve in the wider world. Through class discussions we will link the curriculum learning to careers, as we have done in our day-to-day practice throughout the duration of the course. We will have discussions around grades, aspirations, degree courses, apprenticeships, and career opportunities.</p> </div>