

## Economics A level Curriculum

	Autumn Term	Spring Term	Summer Term
<b>Y12</b>	<p><b>Economic methodology &amp; the economic problem</b></p> <ul style="list-style-type: none"> <li>Factors of production</li> <li>Productivity and specialisation</li> <li>Price determination in competitive markets</li> <li>Demand and supply</li> <li>Elasticities</li> <li>Production, costs and revenue</li> <li>Economies of scale</li> <li>Competitive and concentrated markets</li> <li>Monopoly basics</li> <li>Market failure</li> <li>Public, merit and demerit goods</li> </ul>	<p><b>Government intervention and government failure</b></p> <ul style="list-style-type: none"> <li>Circular flow of income</li> <li>Aggregate demand and its components</li> <li>Macroeconomic performance</li> <li>National Income</li> <li>Growth, employment &amp; unemployment</li> <li>Inflation and deflation</li> <li>Balance of payments</li> </ul> <p><b>Macroeconomic policy</b></p> <ul style="list-style-type: none"> <li>Monetary, fiscal, supply-side</li> <li>Conflicts of policies.</li> </ul>	<p><b>Year 12 exam</b></p> <ul style="list-style-type: none"> <li>Review exam performances</li> </ul> <p><b>Consumer behaviour</b></p> <ul style="list-style-type: none"> <li>Imperfect information</li> <li>The law of diminishing returns</li> <li>Returns to scale</li> <li>Marginal costs and revenue</li> <li>Profit</li> <li>Technological change</li> <li>Nationalisation versus privatisation</li> </ul>
<b>Y13</b>	<p><b>Market structures</b></p> <ul style="list-style-type: none"> <li>Monopoly with diagram</li> <li>Perfect competition</li> <li>Oligopoly</li> <li>Monopolistic &amp; contestable markets</li> </ul> <p><b>Demand and supply of labour</b></p> <ul style="list-style-type: none"> <li>Government interference like minimum wages. Trade Unions</li> <li>Discrimination in the labour market</li> <li>Distribution of Income and wealth</li> <li>Lorenz curves.</li> </ul>	<p><b>Government policies to alleviate poverty</b></p> <ul style="list-style-type: none"> <li>Environmental market failures</li> <li>Property rights. Privatisation</li> <li>Exchange Rates</li> <li>Balance of payments. Globalisation &amp; Trade</li> </ul> <p><b>Financial markets</b></p> <ul style="list-style-type: none"> <li>Credit creation &amp; bank regulation since 2008</li> <li>Growth versus development</li> <li>Macro elements revisited plus Phillips Curve and Fisher Equation</li> </ul>	<p><b>Exam Preparation</b></p>