

Westfield Academy - Curriculum Information

Pupils will learn how individuals, businesses, and governments make choices about allocating resources to meet needs and wants, and the impact of these decisions on society and the economy.

Economics

Head of Department	Emma Low	
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Lessons per 2 week cycle	A-Level - 11	
Specification/Board details/Key stage	Edexcel	

Term by term

Autumn 1	Spring 1	Summer 1
➤ Economics as a social science ➤ Positive and normative statements ➤ Economic problem ➤ PPF ➤ Specialisation and division of labour ➤ Rational decision making ➤ Consumer behaviour ➤ Demand ➤ Supply ➤ Price determination ➤ Price mechanism ➤ Elasticities ➤ Consumer and producer surplus ➤ National income ➤ Injections and withdrawals ➤ Real national output ➤ Multiplier ➤ Measures of	➤ National income ➤ Injections and withdrawals ➤ Real national output ➤ Multiplier ➤ Measures of economic performance ➤ Economic growth ➤ Employment and unemployment ➤ Balance of payments ➤ characteristics of AD ➤ Consumption ➤ Investment ➤ Government spend ➤ Net trade ➤ Taxes and subsidies ➤ Market economies ➤ Market failure ➤ Government intervention ➤ Government failure	➤ Characteristics of AS ➤ Short run AS ➤ Long run AS ➤ Inflation ➤ Causes of growth ➤ Output gaps ➤ Trade ➤ Impact of economic growth ➤ Possible macroeconomic objectives ➤ Demand side policies ➤ Supply side policies ➤ Conflicts and trade offs between objectives and policies

economic performance ➤		
Autumn 2	Spring 2	Summer 2
➤ Business growth ➤ Cost, Revenue and profits ➤ Economies and diseconomies of scale ➤ Business objectives ➤ Market structures ➤ Perfect competition ➤ Monopolistic competition ➤ Oligopoly ➤ Monopoly ➤ Contestability ➤ Monopsony ➤ Government intervention ➤ Impact of intervention ➤ Labour markets ➤ Globalisation ➤ Specialisation and trade	➤ Terms of trade ➤ Trading blocks ➤ Restrictions of trade ➤ Balance of payments ➤ Exchange rates ➤ International competitiveness ➤ Absolute and relative poverty ➤ Inequality ➤ measures of development ➤ Strategies and factors impacting growth and development ➤ Public sector finances ➤ Role of financial markets ➤ Central bank	➤ Revision and preparation for exams
Key Skills developed	analytical thinking, critical thinking, quantitative skills, research skills, communication skills and problem solving skills	
Useful Websites	https://www.economist.com/ https://www.tutor2u.net/ https://www.ft.com/economicsclass https://www.economicshelp.org/ https://qualifications.pearson.com/	
Reading/Literacy requirements /Key Words	Good level of English and Maths is required. ➤ Supply and Demand ➤ Inflation ➤ Gross Domestic Product (GDP) ➤ Opportunity Cost ➤ Elasticity ➤ Monetary Policy ➤ Fiscal Policy ➤ Market Equilibrium ➤ Marginal Cost ➤ Comparative Advantage	

Homework requirements	Exam style questions, case studies, independent learning
Personal Development Links	Studying A-level Economics enhances critical thinking, problem-solving, communication, numeracy, research skills, and global awareness.
Trips/Visits (If applicable)	Bank of England House of Parliament