

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	
Head of Department email	elo@westfield.academy	
Lessons per 2 week cycle	GCSE - 5	
Specification/Board details/Key stage	OCR	

Term by term

Autumn 1	Spring 1	Summer 1
➤ Introduction to microeconomics. ➤ Main economic groups ➤ Factors of production ➤ Demand ➤ Supply ➤ Price ➤ Competition	➤ Production ➤ Labour markets ➤ Role of money and the financial sector ➤ Economic growth	➤ Low unemployment ➤ Fair distribution of income ➤ Price stability
Autumn 2	Spring 2	Summer 2
➤ Fiscal policy ➤ Monetary policy ➤ Supply sided policy ➤ Limitations of markets ➤ Importance of international trade ➤ Balance of payments	➤ Balance of payments ➤ Exchange rates ➤ Globalisation	➤ 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://studyrrocket.co.uk/revision/gcse-economics-ocr
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 GCSE Economics enhances critical thinking, problem-solving, communication, numeracy, research skills, and global awareness.
Trips/Visits (If applicable)	TBC