


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	A-Level - 11	
Specification/Board details/Key stage	OCR	

Term by term

Autumn 1	Autumn 2	Spring 1
<ul style="list-style-type: none"> ➤ Introduction to microeconomics. ➤ Opportunity cost ➤ Allocation of resources ➤ PPC ➤ Demand and Supply ➤ Elasticity ➤ Concept of margin ➤ Market failure ➤ Externalities ➤ Information failure ➤ Government information ➤ Public goods 	<ul style="list-style-type: none"> ➤ Monopoly ➤ Monopolistic competition ➤ Oligopoly ➤ Contestable markets ➤ Business Objectives ➤ Costs and economies of scale ➤ Revenue and profit ➤ Demand for labour ➤ Supply of labour ➤ interaction of labour markets ➤ International trade 	<ul style="list-style-type: none"> ➤ Circular flow of income ➤ Aggregate demand and aggregate supply ➤ Multiplier and accelerator ➤ Development and employment ➤ Economic growth ➤ Inflation ➤ Balance of payments ➤ Trends in macroeconomics indicators ➤ Income distribution and wealth ➤ Philips curve
Spring 2	Summer 1	Summer 2
<ul style="list-style-type: none"> ➤ Exchange rate ➤ Globalisation ➤ Trade policies and negotiations 	<ul style="list-style-type: none"> ➤ Fiscal policy ➤ Monetary policy ➤ Supply sided policy ➤ Policy conflicts 	<ul style="list-style-type: none"> ➤ Exams

<ul style="list-style-type: none"> ➤ Money and interest rates ➤ Financial sector ➤ Financial regulations 	<ul style="list-style-type: none"> ➤ Perfect competition ➤ Business objectives ➤ Revision for Year 12 	
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/	
Reading/Literacy requirements /Key Words	<p>Good level of English and Maths is required.</p> <ul style="list-style-type: none"> ➤ 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	