ECONOMICS

Year 10

What are the aims and intentions of this curriculum?

The aim of our Key Stage 4 Curriculum is to equip learners with the skills and confidence to explore how consumers, producers and governments interact in markets nationally and internationally. It provides a well-rounded introduction to this subject and an excellent foundation for advanced study in Economics. This unit:

- Enables learners to appreciate we are all part of the economy and that economics relates to every aspect of our lives – from the decisions of individuals or families to the structures created by governments and producers.
- Will develop learners' understanding of how economic issues affect choices about resources and markets and vice versa.
- Allows students to actively engage in the study of Economics to develop as effective, self-motivated students, and as critical, reflective thinkers with enquiring minds, able to distinguish between fact and opinion.
- Encourages students to build economic arguments, making informed judgements by using economic concepts and quantitative evidence through the use, application and interpretation of data.

Term	Topics	Knowledge and key terms	Skills developed	Assessment
Autumn 1	**2 THE ROLE OF MARKETS AND MONEY** 2.7 The labour market 2.8 The role of money and financial sector	• The labour market • Determination of wages • Gross and net pay calculations • Role of money • Importance of financial sector • Effect of changes in interest rates • Interest rate calculations	• Know about the demand and supply of labour • Know how firms demand labour and how the labour force supply labour • Interpret pay slips/pay advices • Know the development of money • Understand the difference between current account and savings account • Know how the differences between banks, insurance companies and building societies • Calculate interest rates	**FORMATIVE:** • Weekly homework. • Peer/group class activities • In class differentiated individual activities **SUMMATIVE:** • Projects (Individual and/or group) • Monthly tests

Autumn 2	3. **ECONOMIC OBJECTIVES AND THE ROLE OF GOVERNMENT** 3.1 Economic growth	• Economic growth • GDP and GDP per capita • Recent and historical GDP data • Determinants of economic growth • Costs and benefits of economic growth	• Know how to calculate economic growth • Know how to calculate GDP and GDP per capita • Analyse data; graphs, tables, charts • Appreciate the importance of economic growth	**FORMATIVE:** • Weekly homework. • Peer/group class activities • In class differentiated individual activities **SUMMATIVE:** • Projects (Individual and/or group) • Monthly tests
Spring 1	3.2 Low unemployment 3.3 Fair distribution on income and wealth	• Employment and unemployment, types of unemployment • Claimant Count • Unemployment rate calculations • Recent and historical unemployment data • Causes and consequences of unemployment • Distribution of income and wealth • Income and wealth calculations • Causes and consequences of differences in income and wealth	• Calculate unemployment rates • Analyse data • Know how income is distributed within the economy • Know how to identify the difference between income and wealth	**FORMATIVE:** • Weekly homework. • Peer/group class activities • In class differentiated individual activities **SUMMATIVE:** • Projects (Individual and/or group) • Monthly tests
Spring 2	3.4 Price stability and inflation	• Price stability and inflation • Real and nominal values • Consumer Price Index • Effect of inflation on prices • Recent and historical inflation data • Causes and consequences of inflation	• Identify inflation from any scenario • Know how to identify the difference between real and nominal values – inflation, GDP, Interest rates • Know how to calculate inflation rate • Know how our behavior contributes to inflation	**FORMATIVE:** • Weekly homework. • Peer/group class activities • In class differentiated individual activities **SUMMATIVE:** • Projects (Individual and/or group) • Monthly tests

Summer 1	3.5 Fiscal Policy	• Government spending • Government revenue • Government budget • Fiscal • Effects of fiscal policy • Costs and benefits of fiscal policy • Measures to redistribute income and wealth	• Understand Budgets – personal and government's • Calculate budget deficit, budget surplus, balance budgets • Know the difference between government's revenue and spending • Appreciate the importance of the redistribution of income and wealth.	**FORMATIVE:** • Weekly homework. • Peer/group class activities • In class differentiated individual activities **SUMMATIVE:** • Projects (Individual and/or group) • Monthly tests
Summer 2	1. Revision 2. Work experience 3. Alliance Challenge	• Revision • Team building, self confidence	• Revision • Team building and collaborative skills, communicative and problem solving skills	**End of year test**