

Yr10 (KS4)	Topic Area	Knowledge/Skills that are taught	Knowledge/Skills revisited	What does good look like?	Resources/support at home
Autumn 1	Introduction to economics: 1.1 Main economic groups and factors of production	Knowledge: Role of consumers, producers and the government and their interdependence. Factors of production (FOP): capital, enterprise, land and labour (CELL) and how they might be combined. Skills: Applying, explaining	New course – important to learn new terms Role of consumers and producers underpins Y10 microeconomics analysis, while the government's role is examined especially throughout the Y11 macroeconomics element of the course Factors of production also examined as causes of economic growth (Topic 3.1	Students should be able to: Explain the role of consumers Explain the role of producers Explain the role of the government Explain how all three might be combined Explain what is meant by scarce resources and	What to read: OCR GCSE Revision Guide book. Also, worth reading daily business page(s) from Evening Standard, daily newspapers and BBC business website
	1.2 The basic economic problem	Knowledge: Scarcity – unlimited wants and finite resources. How resources should be allocated and what, for whom and how resources should be produced (Samuelson's 3 questions). Opportunity cost Costs and benefits of choices, including the impact of economic, social and environmental sustainability	The concept of scarcity runs throughout Y10 and Y11 The concept of opportunity cost runs throughout Y10 and Y11 – impinges on decision-making by the 3 economic groups The impact of economic, social and environmental sustainability needs to be considered in essay writing	unlimited wants Explain the economic problem, including the questions of how resources should be allocated, what, for whom and how goods and services should be produced Explain what is meant by opportunity cost Very service of the costs and benefits of economic	https://www.bbc.co.uk/news/business http://www.uncsbrp.org/finance.htm What to watch: Business / economics clips from BBC business and Reuters sites

		Skills: Applying (examples), explaining (role / features / differences) analysing, and evaluating (giving a fully justified opinion)	evaluation tasks, especially Y11 topics 3.5 and 3.6 (Government fiscal and monetary policies) and 4.4 (globalisation) Essay writing: evaluation 6 mark questions	choices, including the impact on economic, social and environmental sustainability	https://uk.reuters.com// https://www.bbc.co.u// k/news/business Hodder 9-1 OCR booklet
	The role of markets and economy 2.1 The role of markets	Knowledge: Markets, products and services and sectors (primary / secondary / tertiary) Product and factor markets and their interdependence Costs and benefits of specialisation and exchange in markets, including for producers, workers, regions and countries Skills: Applying (examples), explaining (role / features / differences) analysing, and evaluating (giving a fully justified opinion)	Markets revisited in topic areas 2.1 to 2.8 Specialisation topic is also revisited in Y11 Topic area 4.1 (international trade), as well as part of production topic 2.6 and 3.1 (economic growth)	 Explain what is meant by a market Explain the features of the primary, secondary and tertiary sectors, including the difference between the production of products and services Explain the difference between factor and product markets, including their interdependence Evaluate the costs and benefits of specialisation and exchange in markets including for producers, workers, regions and countries 	What to visit: Bank of England Museum, British Museum section on money. Be inspired by a walk around Canary Wharf's financial district
Autumn 2	2.2 Demand	Knowledge: Meaning of demand. Derive a demand curve using data (individual / market demand)	November Progress point 1 Drawing economics diagrams for the first time will provide a key stepping-stone for other	Explain what is meant by demand	

fortismo	Economics KS4 Curriculum M	lap 2022-23	
	Causes and consequences for consumers and producers of shifts of, and movements along the demand curve. Price elasticity of demand (PED) Importance of PED for consumers and producers	diagrammatic skills (topic areas 2.2, 2.3, 2.4, 2.5. 2.6, 2.7) Elasticity concept also analysed under labour market topic 2.7 Revisit topic areas 1.1, 1.2, 2.1 to cement knowledge skills	 Draw and explain a demand curve using data, including individual and market demand Draw shifts of, and movements along, the demand curve Analyse the causes and
		Essay writing: 6 mark evaluation questions PED importance also helpful for topic 2.6 and a firm's aim to maximise revenues	consequences for consumers and producers, of shifts of, and movements along, the demand curve Explain price elasticity of demand (PED) Draw demand curves of different elasticity
2.3 Supply	Knowledge: Meaning of supply Derive a supply curve using data (individual / market demand). Causes and consequences for consumers and producers of shifts of, and movements along the supply curve. Price elasticity of supply (PES) Importance of PES for consumers and producers	Diagram / analytical skills to help with topic 2.4 price and demand and supply analysis Similar diagram skills will aid labour market analysis (topic 2.7) Diagrammatic analytical skills to be reviewed also in Y11 lessons as a revision check	 Evaluate the importance of price elasticity of demand for consumers and producers Explain what is meant by supply Draw and explain a supply curve using data, including individual and market supply

fortismere	Economics KS4 Curriculum M	ap 2022-23		
2.4 Price	Knowledge: What is price? Equilibrium price and quantity?	Essay writing: analyse 6 mark questions (skills also developed in Y11) Using diagrams to explain impact on market price and	 Draw shifts of, and movements along, the supply curve Analyse the causes and consequences for consumers and producers, of shifts of, and movements along, the supply curve Explain price elasticity of supply (PES) Draw supply curves of different elasticity Evaluate the importance of price elasticity of 	Apply demand and supply to markets
	Interaction of demand and supply (7 key diagrams) including excess demand and excess supply Role of markets in determining price and the allocation of resources How market forces of demand and supply affect equilibrium price and quantity	quantity – helps analytical skills and builds on topic areas 2.2, 2.3 Similar diagram skills will aid labour market analysis (topic area 2.7)	 supply for consumers and producers Explain price as a reflection of worth and its role in determining an 	including: Oil, gold, silver, copper and bitcoin (crptocurrency)
	Skills (2.2 to 2.4): Drawing economic diagrams and explaining using data, applying (examples), explaining, analysing caused and consequences, evaluating the importance of a	Diagrammatic analytical skills to be reviewed in Y11 lessons Essay writing: analyse 6 mark questions	efficient distribution of resources Explain what is meant by equilibrium price and quantity	
	concept. Maths (% change calculations and data interpretation)	Maths skills to aid topic 2.6 understanding and topic 3.1		

forti	ismere	Economics KS4 Curriculum M	ap 2022-23 (economic growth), 3.2 (unemployment) and 3.4 (inflation) calculations, topics again covered in Y11 Essay writing: analyse 6 mark questions	 Draw and analyse the interaction of demand and supply Explain the role of markets in the determination of price and the allocation of resources
				Analyse how the market forces of demand and supply affect equilibrium price and quantity
Spring 1	2.5 Competition	Knowledge: Competition between producers and reasons why producers compete How competition affects price Economic impact of competition on producers and consumers Monopoly, oligopoly and how they differ from competitive markets Skills: Drawing economic diagrams explaining, analysing causes / consequences, evaluating (giving a fully justified opinion)	Revisit topic areas 1.1, 1.2, 2.1, 2.2, 2.3, 2.4, 2.5 to cement knowledge and application skills Competition topic links up with topic 1.1 (role of economic groups) and topic areas 2.1, 2.4 and 2.6 Competition topic requires prior knowledge of the impact of a supply curve shift (topics 2.2 and 2.4)	 Explain competition between producers in a market economy, including the reasons why producers compete Analyse how competition affects price Evaluate the economic impact of competition on producers and consumers Explain the meaning of monopoly and oligopoly and how they differ from competitive markets

fort	2.6 Production	Knowledge: Role of producers, including individuals, firms and the government Importance of production and productivity for the economy Total cost, average cost, total revenue, average revenue, profit and loss Importance of cost, revenue and profit and loss for producers, including how costs and revenues affect profit and supply Economies of scale Skills: Applying, explaining (role / cause) and evaluating (giving a fully justified opinion)	Essay writing: analyse 6 mark questions Links up with topic areas 1.1 and 2.2 Maths skills aid understanding of a firm's financial performance Costs, revenues and profits concepts will aid understanding of the different business market structures (topic 2.4) Essay writing: writing / improving 6 mark evaluation skills	 Explain the role of producers, including individuals, firms and the government Evaluate the importance of production and productivity for the economy Calculate and explain total cost, average cost, total revenue, average revenue, profit and loss Evaluate the importance of cost, revenue, profit and loss for producers, including how costs and revenues affect profit and supply Explain what is meant by economies of scale
Spring 2	2.6 Production 2.7 The labour market	Knowledge: Role and operation of the labour market, including the interaction of between workers and employers Determining wages through supply and demand, including factors affecting the supply and demand of labour	Builds on Topic area 2.4 demand and supply analysis Labour market links up with Y11 topics 3.1 (economic growth), 3.2 unemployment, 3.5 fiscal policy, 3.6 monetary policy and 3.7 supply-side policies. Also,	 Explain the role and operation of the labour market, including the interaction between workers and employers Analyse the determination of wages through supply and demand, including factors

fort	ismere	Gross and net pay, including deductions through income tax, national insurance and pension contributions Skills: Drawing economic diagrams explaining, analysing causes / consequences. Maths calculations (using formulae) GCSE Mock exam preparation	impacted by globalisation topic 4.4. Essay writing: analyse 6 mark questions	affecting the supply and demand of labour • Explain and calculate gross and net pay, including deductions through income tax, national insurance and pension contributions
Summer 1	2.8 The role of money and financial markets	Knowledge: Role of money as a medium of exchange Role of the financial sector for the economy, including financial institutions such as banks, building societies and insurance companies Importance of the financial sector for consumers, producers, and the government Interest rates and their effect on the level of savings, borrowing and investment Skills: Applying, explaining (role / causes), analysing and evaluating (giving a fully justified opinion). Maths (interest rate calculations)	Progress point 3 (Sections 1 and 2: Paper 1) Finance is needed for firms (topic areas 2.5, 2.6) and for individuals (topic 2.2). Also impacts Y11 topics 3.5 and 3.6 especially. Analysis of how different interest rates affect the levels of saving, borrowing and investment will affect firms (Topics 2.5, 2.6) and individuals (Y10 Topic 2.2 and Y11 topic 3.3) Maths calculation skills will be useful for Y11 Topics 3.3 and 3.6	 Explain the role of money as a medium of exchange Explain the role of the financial sector for the economy, including financial institutions such as banks, building societies and insurance companies Evaluate the importance of the financial sector for consumers, producers and government Analyse how different interest rates affect the levels of saving, borrowing and investment Calculate the effect on savings and borrowings

fortismere

Economics KS4 Curriculum Map 2022-23

Economic
objectives and
the role of
government

3.1 Economic growth

Knowledge: Meaning of economic growth Measuring economic growth through changes in Gross Domestic Product (GDP) and GDP per capita Recent and historical GDP data Determinants of economic growth, including investment, changes in technology, size of workforce, education and training, availability of natural resources and government policies Costs and benefits of economic growth, including the impact on economic, social and environmental sustainability

Skills: Applying, explaining (causes, consequences), analysing and evaluating (giving a fully justified opinion). Maths (GDP calculations and data interpretation)

Links up with Topic 1.1 FOP and maths % change calculation skills

Essay writing:develop analysis and evaluation skills for 6 mark questions

Concept links also with Topic areas 3.2, 3.4, 3.5, 3.6, 3.7, 4.1

Chart analysis skills also revisited in Topics 3.2 and 3.4

of changes in the rate of interest

- Explain what is meant by economic growth
- Calculate and explain how economic growth is measured with reference to Gross Domestic Product (GDP) and GDP per capita
- Analyse recent and historical GDP data
- Analyse the determinants
 of economic growth,
 including investment,
 changes in technology,
 size of workforce,
 education and training,
 availability of natural
 resources and
 government policies

Evaluate the costs and benefits of economic growth, including the impact on economic, social and environmental sustainability

Summer 2	Preparing for Mocks - more exam practice Revision of Topics 1.1 to 2.8				
Yr11 (KS4)	Topic Area	Knowledge/Skills that are taught	Knowledge/Skills revisited	What does good look like?	Resources/support at home
Autumn 1	Economic objectives and the role of government 3.1 Economic growth	Knowledge: Meaning of economic growth Measuring economic growth through changes in Gross Domestic Product (GDP) and GDP per capita Recent and historical GDP data Determinants of economic growth, including investment, changes in technology, size of workforce, education and training, availability of	Links up with Topic 1.1 FOP and maths % change calculation skills	 Explain what is meant by economic growth Calculate and explain how economic growth is measured with reference to Gross Domestic 	Copies of top answers given What to read: School OCR GCSE Revision Guide book. Keep reading the OCR GCSE textbook
		natural resources and government policies Costs and benefits of economic growth, including the impact on economic, social and environmental sustainability	Essay writing:develop analysis and evaluation skills for 6 mark questions Concept links also with Topic areas 3.2, 3.4, 3.5, 3.6, 3.7, 4.1	Product (GDP) and GDP per capita • Analyse recent and historical GDP data • Analyse the determinants of economic growth,	

fortis	smere	Economics KS4 Curriculum M Skills: Applying, explaining (causes, consequences), analysing and evaluating (giving a fully justified opinion). Maths (GDP calculations and data interpretation) (causes, consequences) and evaluating (giving a fully justified opinion). Maths (Unemployment rate calculations and data interpretation)	ap 2022-23 Chart analysis skills also revisited in Topics 3.2 and 3.4	including investment, changes in technology, size of workforce, education and training, availability of natural resources and government policies Evaluate the costs and benefits of economic growth, including the impact on economic, social and environmental sustainability
	3.2 Low unemployment	Knowledge: Meaning of employment and unemployment Measuring unemployment using the Claimant Count Recent and historical unemployment data Types of unemployment, including cyclical, frictional, seasonal and structural unemployment Causes of consequences of unemployment for individuals, regions and the government Skills: Applying, explaining, analysing	Maths calculation skills link up with Topic areas 2.4, 3.1 Revisit/ develop Maths skills Topic links up with Topic areas 3.1, 3.2, 3.4, 3.5, 3.6 Essay writing: analyse and evaluation 6 mark questions - skills introduced and developed from Y10	 Explain what is meant by employment and unemployment Explain how unemployment is measured using the Claimant Count Calculate the unemployment rate Analyse recent and historical unemployment figures Explain the types of unemployment, including



fort	ismere	Economics KS4 Curriculum M	lap 2022-23	
				cyclical, frictional, seasonal and structural unemployment • Evaluate the causes and consequences of unemployment for individuals, regions and the government
	3.3 Fair distribution of income	Distribution of income and the different types of income Distinguish income and wealth Differences in income and wealth and the consequences for an economy Skills: Applying, explaining (causes, consequences) and evaluating (giving a fully justified opinion). Maths	Revisit 3.1, 3.2 to cement knowledge skill Essay writing: analyse and evaluation 6 mark questions	 Explain what is meant by the distribution of income, including different types of income and the difference between income and wealth Calculate income and wealth
		calculations	Revisit % change calculations Develop chart analysis skills Essay writing: develop analysis and evaluation skills for6 mark questions	Evaluate the causes of differences in the distribution of income and wealth and the consequences for an economy
	Economic objectives and			Explain what is meant by price stability and

	the role of government	Economics KS4 Curriculum M Knowledge: Meaning of price stability and inflation, including the difference between real and nominal values		inflation, including the difference between real
	3.4 Price stability	Measuring inflation using the Consumer Price Index (CPI) Recent and historical inflation data Inflation and the consequences for consumers, producers, savers and the government Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion). Maths calculations and data interpretation.	Review Topic areas 1.1, 1.2. 2.1. 2.2, 2.3 Links with Topic areas 1.1, 3.1, 3.2, 3.4, 3.5, 3.7, 3.8 Maths calculation skills using formulae	 and nominal values Explain how inflation is measured using the Consumer Price Index (CPI) Calculate the effect of inflation on prices Analyse recent and historical inflation figures Evaluate the causes of inflation and the consequences for consumers, producers, savers and the government
Autumn 2	3.5 Fiscal policy	Knowledge:Purposes of government spending and sources of government revenue, including direct taxes and indirect taxes Balanced budget, budget surplus and budget deficit Fiscal policy and how it can be used to achieve economic objectives		 Explain purposes of government spending and sources of government revenue, including direct taxes and indirect taxes Explain what is meant by a balanced government budget, budget surplus and budget deficit



including progressive taxes

Economics KS4 Curriculum Ma	ap 2022-23	
How taxes and government spending can affect markets as well as the overall economy Costs (including opportunity cost) and benefits of fiscal policy for the economy when used to achieve economic objectives Economic consequences of measures to redistribute income and wealth, including progressive taxes	Essay writing: develop analysis and evaluation skills for6 mark questions	 Explain what is meant by fiscal policy and how it can be used to achieve economic objectives Calculate and analyse how taxes and government spending can affect markets as well as the overall economy
Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion). Maths calculations		Evaluate the costs, including opportunity cost, and the benefits of fiscal policy on the economy to achieve
Knowledge: Purposes of government spending and sources of government revenue, including direct taxes and indirect taxes Balanced budget, budget surplus and budget deficit Fiscal policy and how it can be used to achieve economic objectives How taxes and government spending can affect markets as well as the overall economy Costs (including opportunity cost) and benefits of fiscal policy for the economy when used to achieve economic objectives		Evaluate economic consequences of measures to redistribute income and wealth, including progressive taxes
Economic consequences of measures to redistribute income and wealth,		

TOIT	<u>ismere</u>	Economics KS4 Curriculum M Skills: Applying, explaining, analysing (causes, consequences) and evaluation	ap 2022-23		
Autumn 2	3.6 Monetary policy 3.7 Supply-side policy	Knowledge: Monetary policy and how it can be used to achieve economic objectives How monetary policy can affect growth, employment and price stability Effects of monetary policy on consumer spending borrowing, saving and investment Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion) Knowledge: Supply-side policy and how it can be used to achieve (4) economic objectives	November Progress point 1 Topic links up with Y10/Y11 Topic areas 2.8, 3.1, 3.2, 3.3, 3.4, 3.5 and 4.2 Sections 1 and 2 and part of Section 3 – Mock Review Topic areas 3.1, 3.2, 3.3, 3.4 and 3.5 to cement knowledge and application skills Essay writing: develop analysis and evaluation skills for 6 mark questions	 Explain what is meant by monetary policy and how it can be used to achieve economic objectives Analyse how monetary policy can affect growth, employment and price stability Evaluate the effects of monetary policy on consumer spending, borrowing, saving and investment 	
		Costs (including opportunity cost) and benefits of supply-side policies for the economy Skills: Applying, explaining, analysing(consequences) and evaluating (giving a fully justified opinion)	Links up with Topic areas 3.4 and 3.8 Review 2.4, 2.5, 2.6, 2.7. 2.8 topic areas to cement	 Explain what is meant by supply side policy and how it can be used to achieve economic objectives Evaluate the costs, including opportunity cost, and the 	
Spring 1	Supply-side policy		knowledge and application skills	benefits ofsupply-side policies for the economy	

3.8 Limitations of markets	Economics KS4 Curriculum M Knowledge: Positive and negative externalities Government policies to correct positive and negative externalities, including taxation and subsidies, state provision, legislation and regulation and information provision Use and impact of government policies to correct positive and negative externalities Costs (including opportunity cost) and benefits of government policies to correct positive and negative externalities Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion)	February Progress point 2 Links up with topic 3.5 and Y10 topics 2.2, 2.3, 2.4, 2.5, 2.6 Review Topics 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8 Essay writing: develop analysis and evaluation skills for 6 mark questions	 Explain what is meant by positive and negative externalities Explain government policies to correct positive and negative externalities, including taxation and subsidies, state provision, legislation and regulation and information provision Evaluate the use and impact of government policies to correct positive and negative externalities Evaluate the costs, including
International trade and the	(giving a fully justified opinion) Knowledge: Why countries import and export goods and services and the benefits of this for consumers and		externalities
global economy 4.1 Importance of international trade	Free trade agreements, including the European Union (EU) Skills: Applying and explaining	Links up with Topic areas 2.1, 4.2 and 4.3	Explain why countries import and export goods and services and the

		Economics KS4 Curriculum M		benefits of this for consumers and producers Explain free trade agreements including the European Union
Spring 2	4.2 Balance of payments 4.3 Exchange rates	Knowledge: Balance of payments on the current account Meaning of a balanced current account, a current account surplus and a current account deficit Recent and historical data on exports and imports Importance of the balance of payments on current account to the UK economy Causes of surpluses and deficits on the balance of payments on current account Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion). Maths calculations and data interpretation. Knowledge: How exchange rates are determined through the interaction of supply and demand Recent and historical exchange rate data	Links up with topic areas 4,1, 4,3, 4.4 Review Topic areas 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8 to cement knowledge, application and analytical skills Essay writing: develop analysis and evaluation skills for 6 mark questions	 Explain the balance of payments on current account Explain the meaning of a balanced current account, a current account surplus and current account deficit Calculate deficits and surpluses Analyse recent and historical data on exports and imports Evaluate the importance of the balance of payments on current account to the UK economy Evaluate the causes of surpluses and deficits of the balance of payments on current account

fortismere	Effect of changes in the exchange rate on consumers and producers Skills: Applying, analysing (causes, consequences) and evaluating (giving a fully justified opinion). Maths calculations and data interpretation.	Develop Maths calculation skills: % changes and using formulae. Similar skills to y10 elasticity calculation skills Essay writing: develop analysis and evaluation skills for6 mark questions	 Draw and analyse how exchange rates are determined through the interaction of supply and demand Calculate currency conversion Analyse recent and
4.4 Globalisation	Globalisation, including its driving factors Measuring development, including GDP per capita, life expectancy, access to healthcare, technology and education	Review Topics 1.1, 1.2. 2.1. 2.2, 2.3	historical exchange rate data Evaluate the effect of changes in the exchange rate on consumers and producers
	Costs and benefits of globalisation to producers, workers and consumers in less developed countries, including the impact on economic, social and environmental sustainability Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion).	Links up with Y10 topic areas 2.8 and 3.1 and Y11 topic areas 3.2, 3.5, 4.1, 4.2 and 4.3	 Explain globalisation, including its driving factors Explain how development is measured, including GDP per capita, life expectancy, access to health care, technology and education
		Review topics 2.4, 2.5, 2.6, 2.7. 2.8 to cement knowledge and application skills	Evaluate the costs and benefits of globalisation to producers, workers and consumers in

fortismere Economics KS4 Curriculum Map 2022-23					
				developed countries, including the impact on economic, social and environmental sustainability	
			Essay writing: develop analysis and evaluation skills for6 mark questions	Evaluate the costs and benefits of globalisation to producers, workers and consumers in less developed countries, including the impact on economic, social and environmental sustainability	
Summer 1	GCSE Exam Preparation / revision		Mock: Paper (Sections 3 and 4) Progress Point 3		
Summer 2	Exams				