

## Economics-AQA – Curriculum Map

### **Unit 1: How Markets Work**

Students will look at economic foundations and the importance of making choices. A central aspect will be an investigation of how prices are determined. This introduces students to concepts such as supply and demand, intermarket relationships and price elasticity. They will understand the significance of costs, revenue and profit for producers, leading to an understanding of the concepts of production, productivity and economies of scale. Students will then explore the importance of competition in relation to resource allocation, leading exploring of the factors that lead to market failure, with an emphasis on the significance of externalities.

### **Unit 2: How the Economy Works**

Students are introduced to the wider economy and the significance of interest rates including their impact on saving, borrowing and spending. The core of this unit will focus on government objectives and their role in managing the economy. A range of policies will be explored in relation to the objectives, highlighting the fact that pursuing one objective can have a detrimental effect on other objectives. Students also examine why countries trade and consider role of money and the significance of the financial markets in modern economies.

	Year 10	Year 11
HT1	1.1 Economic foundations 1.2 Resource allocation	2.2 Government Objectives
HT2	1.3 How prices are determined	2.2 Government Objectives  Unit 1 revision for Mock  <b>Mock Exam</b>  2.3 How the government manages the economy
HT3	1.4 Production, costs, revenue and profit 1.5 Competitive and concentrated markets	2.3 How the government manages the economy
HT4	1.5 Competitive and concentrated markets (continued) 1.6 Market failure	2.4 International trade and the global economy  Revision: Unit 1 and Unit 2
HT5	1.6 Market failure (continued)  Revision: Unit 1	Revision: Unit 1 and Unit 2  GCSE Exam:  8 <sup>th</sup> May- Paper 1 22 <sup>nd</sup> May- Paper 2
T6 June- July	Revision: Unit 1  <b>Mock Exam</b>  2.1 Introduction to the national economy 2.5 The role of money and financial markets	