

# Year 12 A Level Curriculum Map

	Content to be covered and specification reference
Autumn term 1	<p><b>Theme 1 – Markets:</b></p> <ul style="list-style-type: none"> <li>• Basic Economic Problem (1.1.3)</li> <li>• Specialisation and division of labour (1.1.5)</li> <li>• Factors of Production</li> <li>• Economics as a social science (1.1.1)</li> <li>• Functions of money (1.1.5)</li> <li>• Types of economy and economic thinkers (1.1.6)</li> <li>• Opportunity Cost and Production Possibility Frontiers (1.1.4)</li> <li>• </li> </ul> <p>Theory of Demand:</p> <ul style="list-style-type: none"> <li>• Defined</li> <li>• Movement along/shifts of demand curve (1.2.2)</li> <li>• Ceteris Paribus</li> <li>• Diminishing marginal utility (1.2.2)</li> <li>• PED – defined and shape of demand curve (1.2.3)</li> <li>• PED formula + calculations (1.2.3)</li> <li>• PED and revenue (1.2.3)</li> </ul> <p>Theory of Supply:</p> <ul style="list-style-type: none"> <li>• Defined</li> <li>• Movement along/shifts of supply curve (1.2.4)</li> <li>• PES – defined and shape of supply curve (1.2.5)</li> </ul> <p>Price determination and Price Mechanism:</p> <ul style="list-style-type: none"> <li>• Basic market equilibrium</li> <li>• Excess demand/excess supply (1.2.6)</li> <li>• Functions of prices (1.2.7)</li> <li>• Price mechanism in action (1.2.7)</li> </ul> <p>Price determination and Price Mechanism:</p> <ul style="list-style-type: none"> <li>• Minimum and maximum price schemes (1.4.1)</li> <li>• Application to markets such as housing and commodities (1.2.7)</li> <li>• Income Elasticity of Demand (YED) (1.2.3)</li> <li>• Normal / inferior goods (1.2.3)</li> <li>• Consumer and producer surplus (1.2.8)</li> <li>• Alternative views of consumer behaviour (1.2.10)</li> </ul>
	Half Term

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	Content to be covered and specification reference
Autumn term 2	<ul style="list-style-type: none"> <li>Income Elasticity of Demand (YED) (1.2.3)</li> <li>Normal / inferior goods (1.2.3)</li> <li>Consumer and producer surplus (1.2.8)</li> <li>Alternative views of consumer behaviour (1.2.10)</li> <li>Cross Elasticity of Demand (XED) (1.2.3)</li> <li>Substitute / complementary goods (1.2.3)</li> <li>Indirect taxes and subsidies (1.2.9)</li> </ul> <p>Market failure (1.3.1)</p> <ul style="list-style-type: none"> <li>External, private and social costs (1.3.2)</li> <li>Negative externalities diagram (1.3.2)</li> </ul> <p>Government intervention to correct negative externalities market failure:</p> <ul style="list-style-type: none"> <li>Taxation (using externalities diagram to illustrate) (1.4.1)</li> <li>Regulation (1.4.1)</li> <li>Extending property rights (1.4.1)</li> <li>Recent case studies – e.g. 5p on plastic bags (1.4.1)</li> <li>Tradable pollution permits (1.4.1)</li> </ul> <p>Positive externalities:</p> <ul style="list-style-type: none"> <li>External, private and social benefits (1.3.2)</li> <li>Positive externalities diagram (1.3.2)</li> <li>Recent case studies</li> </ul> <p>Government intervention to correct positive externalities market failure:</p> <ul style="list-style-type: none"> <li>Subsidy (1.4.1)</li> <li>Information campaigns (1.4.1)</li> <li>State provision (1.4.1)</li> <li>Recent case studies</li> </ul> <p>Other market failure types</p> <ul style="list-style-type: none"> <li>Public goods including free-rider problem (1.3.3) inc. case studies</li> <li>Symmetric/asymmetric information (1.3.4) inc. case studies</li> <li>Government failure (1.4.2) inc. case studies and extended writing</li> <li>Market failure in financial sector (4.4.2)</li> </ul>
	Christmas Holidays

# Year 12 A Level Curriculum Map

	Content to be covered and specification reference
Spring term 1	<p><b>Theme 2 Macroeconomics/UK Economy:</b></p> <p>Intro to Macroeconomics:</p> <ul style="list-style-type: none"> <li>• Macroeconomic indicators</li> <li>• Measuring national income (2.4.1)</li> <li>• Circular flow of income (2.4.2)</li> <li>• Injections and withdrawals (2.4.2)</li> <li>• Macroeconomic indicators</li> <li>• Macroeconomic objectives (2.6.1)</li> </ul> <p>Aggregate Demand and Aggregate Supply:</p> <ul style="list-style-type: none"> <li>• Components of AD + formula + diagram (2.2.1 – 2.2.5)</li> <li>• Short-run AS (SRAS) (2.3.1)</li> <li>• Short-run equilibrium national output (2.4.3)</li> <li>• Practising shifts of AD and SRAS (2.4.3)</li> <li>• Classical LRAS model (2.3.3)</li> </ul> <p>Economic growth:</p> <ul style="list-style-type: none"> <li>• Real and nominal GDP (2.1.1)</li> <li>• GNP/GNI (2.1.1)</li> <li>• PPP (2.1.1)</li> <li>• Actual and potential (2.5.1)</li> <li>• Output gaps (2.5.2)</li> <li>• Business cycle (2.5.3)</li> </ul> <p>Fiscal Policy:</p> <ul style="list-style-type: none"> <li>• Tax and spending intro (2.6.2)</li> <li>• Multiplier with ref to circular flow of income and AD equation (2.4.4)</li> <li>• Marginal propensities and multiplier formula (2.4.4)</li> <li>• Multiplier in full AS/AD model (2.4.4)</li> </ul>
	Half Term

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	Content to be covered and specification reference
Spring term 2	<p>Fiscal Policy:</p> <ul style="list-style-type: none"> <li>• Current, capital expenditure and transfer payments (4.5.1)</li> <li>• Size/significance of above (4.5.1)</li> <li>• Progressive, regressive and proportional (4.5.2)</li> <li>• Laffer Curve (4.5.2)</li> <li>• Recent case study</li> </ul> <p>Financial sector</p> <ul style="list-style-type: none"> <li>• Role of financial markets (4.4.1)</li> </ul> <p>Inflation and Monetary Policy:</p> <ul style="list-style-type: none"> <li>• Causes of inflation (2.1.2)</li> <li>• Measuring inflation (CPI)/(RPI) (2.1.2)</li> <li>• Difference between inflation and disinflation (2.1.2)</li> <li>• Consequences of inflation (2.1.2)</li> <li>• Functions of the Bank of England (2.6.2)</li> <li>• Target 2.0 and Monetary Policy Committee (2.6.2)</li> <li>• Role of central banks (4.4.3)</li> <li>• Monetary transmission mechanism (2.6.2)</li> <li>• Evaluation of traditional monetary policy (2.6.2)</li> <li>• Deflation (2.1.2)</li> <li>• Policy responses to deflation including quantitative easing</li> </ul> <p>Employment and unemployment:</p> <ul style="list-style-type: none"> <li>• Measuring: CC and ILO (2.1.3)</li> <li>• Causes of (2.1.3)</li> <li>• Impact of migration (2.1.3)</li> <li>• Comparison of demand-side and supply-side policy responses to unemployment</li> </ul> <p>Conflicts and trade-offs between objectives and policies:</p> <ul style="list-style-type: none"> <li>• Potential conflicts and trade-offs between macro objectives (2.6.4)</li> <li>• Phillips Curve trade-off (2.6.4)</li> </ul>
	Easter Holidays

# Year 12 A Level Curriculum Map

	Content to be covered and specification reference
Summer term 1	<p><b>Y13 Microeconomics:</b></p> <p>Labour market:</p> <ul style="list-style-type: none"> <li>• Demand for labour (3.5.1)</li> <li>• Supply of labour (3.5.2)</li> <li>• Wage determination (3.5.3)</li> <li>• Elasticity of demand and supply of labour (3.5.3)</li> <li>• Current labour market issues – e.g. zero-hours contracts (3.5.3)</li> <li>• Market failure in labour markets (3.5.2)</li> <li>• Government intervention in the labour market (3.5.3) to reduce labour market failure</li> <li>• Min wage. (3.5.3)</li> </ul> <p><b>Y13 Macroeconomics:</b></p> <p>Poverty and inequality:</p> <ul style="list-style-type: none"> <li>• Absolute and relative poverty (4.2.1)</li> <li>• Causes of above</li> <li>• Wealth and income inequality (4.2.2)</li> <li>• Lorenz curve (4.2.2)</li> <li>• Gini coefficient (4.2.2)</li> </ul>
	Half Term
Summer term 2	<p>Poverty and inequality</p> <ul style="list-style-type: none"> <li>• Causes of income inequality (4.2.2)</li> <li>• Impact of economic change and development on inequality (4.2.2)</li> <li>• Significance of capitalism for inequality (4.2.2)</li> </ul> <p><b>Great Depression vs Great Recession</b></p> <ul style="list-style-type: none"> <li>• Different interpretations and policy responses in UK and USA to the Great Depression and Financial Crisis (2008) (2.6.2)</li> </ul>