

Subject overview: KS4 Economics

Subject Rationale (Intent) linked to [whole school curriculum mission](#)

In brief (no more than four sentences)

Economics will develop students' understanding of how the UK economy operates domestically and globally. Students will be able to analyse the interaction of economic agents and the impact they have on decision making and the wider economic environment. They will develop an understanding of how policy making can be used to ensure economic welfare.

Additional details

We embed the key elements of micro and macroeconomics into students' understanding and allow them to use the economic tool to analyse real life scenarios. We develop the use of diagrammatic analysis for students to critically analyse the impact of the decisions made by economic agents. Students use their understanding of these key areas to apply them to global situations.

In KS4 students complete the OCR GCSE Economics syllabus

YEAR 11

TERM	Topic sequence (What are you teaching?)	Topic sequence rationale (Why are you teaching this? How does it link to prior learning? Any notable links to St Edmund's curriculum mission St Edmund's curriculum mission)	Main method of assessment?
Term 1:1	Unit 3 Economic objectives and the role of the government: <ul style="list-style-type: none"> ● Economic growth ● Low unemployment ● Fair distribution of income ● Price stability 	<p>This term students are introduced to macroeconomics and the 4 key macroeconomic objectives of the government. This allows them to understand how previous microeconomic topics form part of the larger economic picture and how they are integral to ensuring macroeconomic objectives can be met.</p> <p>Students develop their substantive knowledge on each of the objectives within the macroeconomic environment. They gain an understanding of why each objective is set and why it is crucial to running a stable economy. Students develop their procedural knowledge when looking at how the objectives are both complementary to each other but at times can cause conflicts between achieving them.</p>	Case study based assessments
Term 1:2	Unit 3 Economic objectives and the role of the government: <ul style="list-style-type: none"> ● Fiscal policy ● Monetary policy ● Supply side policy 	<p>Once substantive knowledge of macroeconomic objectives have been embedded, students will now be introduced to the strategies governments and policy makers can use to try to achieve the objectives.</p> <p>Students will develop their substantive knowledge on the 3 key policies available to the government and the Bank of England. They will develop their procedural knowledge of how the government uses fiscal policy through taxation and spending to achieve economic growth, low unemployment and the fair distribution of income and wealth. They then develop their procedural knowledge on how the Bank of England uses monetary policy to achieve economic growth and price stability. Students then develop their procedural knowledge of how the government uses supply side policies to achieve economic growth, and low unemployment.</p>	Case study based assessments. Mock exams

<p>Term 2:1</p>	<p>Unit 3 Economic objectives and the role of the government:</p> <ul style="list-style-type: none"> ● Limitations of markets <p>Unit 4 International trade and the global economy</p> <ul style="list-style-type: none"> ● Importance on international trade ● Balance of payments ● Exchange rates ● Globalisation 	<p>We begin this term evaluating macroeconomic policies learnt last term. We then start to analyse how one country's economic activity can affect other economics and develop an understanding on the interconnectivity of global economies.</p> <p>Students will develop their substantive knowledge on the cost and benefits of government policies and both the positive and negative externalities that can occur.</p> <p>When learning about international trade students will develop their substantive knowledge on the interconnectedness of economies and how levels of trade between economies can affect their Balance of Payments. Their substantive knowledge is then further developed when analysing how both of these factors can affect a country's exchange rate and the impact this then directly has on macroeconomic objectives, the balance of payments and globalisation.</p>	<p>Case study based assessments</p> <p>Past paper questions</p>
<p>Term 2:2</p>	<p>Paper 1 revision: Introduction to economics The role of markets and money</p> <p>Paper 2 revision: Economic objectives and the role of the government International trade and the global economy</p>	<p>Students will be developing their conditional knowledge with the use of metacognition strategies when recapping content for both Paper 1 and Paper 2.</p>	<p>Mock exams</p> <p>Past paper questions</p>
<p>Term 3:1</p>	<p>Paper 1 revision: Introduction to economics The role of markets and money</p> <p>Paper 2 revision: Economic objectives and the role of the government International trade and the global economy</p>	<p>Students will be developing their conditional knowledge with the use of metacognition strategies when recapping content for both Paper 1 and Paper 2.</p>	<p>Past paper questions</p>