

ECONOMICS LEARNING MAP TEXT:

<p>TERM 1: Low Unemployment/ Fair Distribution of Income: During the first term of year 2 students will explore unemployment and income distribution within the UK. They will investigate the consequences of unemployment and uneven income distribution and begin to learn about how government policy/objectives effect this.</p> <p>Price Stability/Fiscal Policy/Monetary Policy: Following on from the first two topics students will begin the deepen their understanding of national economics, looking deeply into inflation, the government objectives around inflation and the specific government policies used to influence it. They will explore how the government uses budget and how deficits and surpluses develop. Students will look at the benefits and costs of inflation and will be able to articulate how the government objectives tie in with inflation.</p> <p>Monetary/Supply Side Policies: Students will continue to develop understanding of national economics throughout the end of term 1 and into term 2, exploring other types of government policies that are used to influence the national economy. Students will look specifically at Monetary Policy and Supply-Side Policies, how these link to the government objectives and what the benefits and costs of these policies are.</p>	<p>TERM 2: Limitations of Markets/International Trade: Throughout this unit students will explore externalities both positive and negative of several aspects of the economy, they will also learn about how the government corrects externalities in consumption & production. Students will then learn about the importance of international trade making links to prior learning on specialisation. Students will also explore things such as free trade and trade restrictions.</p> <p>Balance of Payments: Students will then learn about balance of payments including the current account and the consequences of debt in this account.</p> <p>Exchange rates: Students will explore exchange rates once again looking back on prior learning to explore how global supply and demand can influence exchange rates. Students will look at other factors which influence exchange rates looking also at how to calculate currency conversion. Students will also begin to develop an idea of micro and macro-economics when looking at the effects of changing exchange rates.</p> <p>Globalisation: Students will round off the course looking globalisation exploring what it is, what the benefits and costs are and how it has influenced the current international economic landscape.</p>	<p>TERM 3: Exams/Revision: This term will be used to revise and recap the content of the course taught throughout years 10 and 11. It will also be used to further develop exam techniques.</p>
<p>Links To Prior Learning: Mathematical knowledge of percentages. Demand and supply curves from year 10. The function of price within markets.</p>	<p>Links To Prior Learning: The role of government and an understanding of economic growth. Mathematical understanding of ratio and proportion for converting currencies. Links with geography and history to understand global development.</p>	<p>Links To Prior Learning:</p>