Year 12 Economics Curriculum Overview

Rationale.

A Level Economics is an engaging and intellectually stimulating subject that explores how individuals, businesses, and governments make decisions in a world of scarce resources. It is ideally suited for students considering future careers in areas such as Finance, Banking, Business Management, Public Policy, or Data Analysis.
The course encourages students to think critically about real-world economic issues and to develop strong analytical and evaluative skills. Through the study of both microeconomics and macroeconomics, students will examine key contemporary topics such as economic growth, inequality, globalisation, market structures, and government intervention. By applying economic theories to current events and global challenges, students gain a deeper understanding of how economies function and how decisions impact individuals and societies.

Term/Length of Time	Outline Brief information about specific knowledge, skills and experiences the students will have	Assessment/Teacher Feedback Opportunities This should link to your G4Smarkbook	Homework and Literacy resources This needs to include compulsory and optional tasks Should include books as well as vocab/speaking/listening resources. These can either be optional or part of your SL.
Autumn 1	**Microeconomics** **Introduction to markets and market failure** Students will develop an understanding of how markets allocate resources through the interaction of supply and demand. They will analyse how prices are determined, how markets adjust to changes, and why markets sometimes fail to achieve efficient outcomes. Students will evaluate different forms of government intervention used to correct market failure. The basic economic problem: scarcity, choice, and opportunity cost, production possibility frontiers (PPF): efficiency, growth, and trade-offs, demand and supply analysis: shifts vs movements, equilibrium price Elasticity: price, income, and cross elasticity (PED, YED, XED) Types of market failure: Externalities (negative and positive)	Assessment 111- 113/ 211 -213 JB Assessment 121-122 MS Assessment Framework: Economics A (Edexcel) The assessment framework is based on the following: Assessment Outcome 1: Demonstrate knowledge and understanding of: • economic theories and models • key concepts and terminology • economic data and evidence • economic policies and their purposes Assessment Structure Students complete assessments on Microeconomics (Theme 1: Markets and Market Failure), which uses the command verb: This extended response question requires students to:	**Homework:** • Produce a revision resource for markets and market failure (using the revision checklist) • Assessment preparation **Optional homework & literacy resources:** **Reading list:** EconplusDal Tutor2u Economics **Podcasts** The Economist: Money Talks BBC: More or Less Current Affairs BBC Business Financial Times The Economist Recommended Reading The Undercover Economist – Tim Harford

	Public goods (non-rival, non-excludable) Information gaps and asymmetric information Monopoly power. Government intervention: Taxes, subsidies, price controls (min/max prices) Regulation and state provision	interpret and use a data response or item apply relevant economic concepts (e.g. elasticity, market failure, government intervention) demonstrate clear chains of reasoning begin to develop analysis and evaluation (e.g. considering effectiveness of policies, short vs long-term impacts)	The Logic of Life – Tim Harford Economics: The User's Guide – Ha-Joon Chang 23 Things They Don't Tell You About Capitalism Ha-Joon Chang Freakonomics – Levitt & Dubner Nudge – Thaler & Sunstein
Autumn 2	**The UK economy – performance and policies** Students will examine key macroeconomic objectives including economic growth, inflation, unemployment and balance of payments. They will analyse how these are measured and explore the factors influencing economic performance. Students will evaluate the effectiveness of government policies, including fiscal and monetary policy, in achieving macroeconomic stability. Economic growth: actual vs potential Causes/consequences of inflation and unemployment Policy tools: Fiscal policy (taxation, government spending) Monetary policy (interest rates, quantitative easing) Supply-side policies (education, deregulation, tax incentives). Trade-offs between inflation and unemployment Effectiveness of demand-side vs supply-side policies Time lags and policy limitations Conflicting policy objectives	Assessment 224-224/ 115-127 JB Assessment 123-125 MS Assessment Outcome 2: Apply economic theories, concepts, evidence and policies to a range of issues. Students will be expected to apply their knowledge to both familiar and unfamiliar contexts, including real-world economic scenarios, data extracts and case study material. Students will be required to demonstrate: knowledge and understanding of economic models and terminology application to the context provided some analysis and evaluation, although this skill is further developed over time. Completed in timed classroom conditions Additional Assessment Students will also complete questions on Macroeconomics.	**Homework:** • Produce a revision resource after each topic (using the revision checklist)- Topic Performance and policies • Assessment preparation • Completion of actions from DIRT. Optional homework & literacy resources: Reading list: **Current Affairs Sources** Bank of England Office for National Statistics (ONS) Financial Times BBC Business The Economist Websites Tutor2u Economics (study notes and current economic examples) Edexcel Economics Revision Tutor2u Economics Enhance Tuition The Economist – Money Talks Office for National Statistics (ONS) Bank of England Reading The Undercover Economist – Tim Harford

			Fifty Things That Made the Modern Economy – Tim Harford Economics: The User's Guide – Ha-Joon Chang The Bottom Billion – Paul Collier
Spring 1	**National Output, Economic Growth** Students will examine how equilibrium national output is determined through the interaction of aggregate demand (AD) and aggregate supply (AS), using AD/AS diagrams to analyse changes in economic activity. They will develop an understanding of the multiplier process and the roles of MPC, MPS, MPT and MPM in influencing the size of the multiplier. Students will investigate the causes and consequences of economic growth, considering both short-run and long-run impacts on individuals, businesses and the economy. They will also analyse positive and negative output gaps and evaluate their implications for inflation, unemployment and economic performance.	Mocks - 111 - 116/121 - 12.10 Mocks - 111 - 116/121 - 12.10 Economics mock papers provide students with a realistic rehearsal for the terminal examinations by replicating the Edexcel exam format, question styles and timed conditions. They assess students' ability to apply economic knowledge, analyse data, interpret quantitative evidence and evaluate economic arguments in contemporary contexts. Feedback from each mock identifies strengths and areas for improvement, develops exam technique, and builds the confidence and resilience needed for success in the final examinations. Assessment Outcome 3: Analyse and evaluate economic theories, concepts, evidence and policies in order to: present coherent and reasoned arguments make supported judgements draw justified conclusions in context. This requires students to: select and interpret key points from a short item/stimulus apply relevant macroeconomic concepts (e.g. AD/AS, inflation, growth, policy tools) demonstrate clear application skills by linking theory directly to the context Analysis and evaluation skills (e.g. weighing arguments, making judgements) are developed more explicitly in later assessments Increasing emphasis on: use of data and real-world examples	**Homework:** • Produce a revision resource after each topic (using the revision checklist)- Topic National output and Economic Growth • Assessment preparation • Completion of actions from DIRT. Optional homework & literacy resources: Reading list: **Websites** Tutor2u Economics – Study notes and current examples on growth and national output. Edexcel Economics Revision – Topic-specific resources for National Income and Economic Growth. **YouTube** EconplusDal Tutor2u Economics Enhance Tuition **Podcasts** BBC More or Less The Economist: Money Talks FT News Briefing **Recommended Reading** The Undercover Economist – Tim Harford Fifty Things That Made the Modern Economy – Tim Harford Economics: The User's Guide – Ha-Joon Chang

		balanced evaluation, synoptic links across micro and macro topics	23 Things They Don't Tell You About Capitalism – Ha-Joon Chang
Spring 2	**Economic Fluctuations, Macroeconomics** Students will examine the trade (business) cycle and the impact of economic growth on different economic agents, including consumers, firms, workers and governments. They will explore key macroeconomic objectives such as economic growth, low inflation, low unemployment, stable prices and a balanced balance of payments, and assess the conflicts that can arise between these aims. Students will analyse demand-side policies, including fiscal policy, monetary policy and taxation, and evaluate the role of the Bank of England and the Monetary Policy Committee (MPC) in managing the economy, drawing on examples such as the 2008 financial crisis and periods of economic downturn. They will also investigate the rationale for government intervention in markets, including the use of minimum prices and policies to address market failures arising from positive and negative externalities.	 Assessment - 251-254/133/141 JB Assessment - 2.10,131,132 MS The assessment framework is based on the following: Assessment Demonstrate knowledge and understanding of: • economic theories and models • key concepts and terminology • economic data and evidence • economic policies and their purposes Assessment Structure Students complete assessment on Microeconomics (Theme 1: Markets and Market Failure) This extended response question requires students to: interpret and use a data response or item apply relevant economic concepts (e.g. elasticity, market failure, government intervention) demonstrate clear chains of reasoning begin to develop analysis and evaluation (e.g. considering effectiveness of policies, short vs long-term impacts)	**Homework:** • Produce a revision resource after each topic (using the revision checklist)- Topic Economic fluctuations and macroeconomics • Assessment preparation • Completion of actions from DIRT. Optional homework & literacy resources: Reading list: Tutor2u Economics – Macroeconomics study notes and case studies. Edexcel Economics Revision – Topic-by-topic coverage of Theme 2 content. **YouTube** EconplusDal Tutor2u Economics Enhance Tuition **Podcasts** The Economist – Money Talks BBC – More or Less FT News Briefing **Recommended Reading** The Undercover Economist – Tim Harford Fifty Things That Made the Modern Economy – Tim Harford Economics: The User's Guide – Ha-Joon Chang The Ascent of Money – Niall Ferguson **Current Affairs Sources** Bank of England Office for National Statistics (ONS) Financial Times

			BBC Business The Economist Independent Research Tasks What causes economic fluctuations? How do recessions affect households and businesses? What causes a boom-and-bust cycle? How effective is monetary policy in stabilising the economy? Should governments intervene during recessions? What are the risks of sustained economic growth? How does Aggregate Demand influence the business cycle?
Summer 1	**Supply-Side Policies, Macroeconomic Management** Students will examine supply-side policies and their role in improving productivity, efficiency and the long-run productive potential of the economy. They will analyse trade-offs between macroeconomic objectives and evaluate the effectiveness of different policy approaches, including the short-run Phillips Curve relationship between inflation and unemployment. They will also study the Balance of Payments and its significance for economic performance. In business, students will investigate different business objectives, the characteristics of firms of different sizes and legal structures, and the methods, benefits and challenges of business growth, evaluating how businesses adapt their strategies to achieve success in changing market conditions.	Assessment - 261-264/141 JB Assessment - 142 MS Assessment Outcome 2: Apply economic theories, concepts, evidence and policies to a range of issues. Students will be expected to apply their knowledge to both familiar and unfamiliar contexts, including real-world economic scenarios, data extracts and case study material. Students will be required to demonstrate: knowledge and understanding of economic models and terminology application to the context provided some analysis and evaluation, although this skill is further developed over time. Assessment conditions:45 minutes Completed in timed classroom conditions Additional Assessment	**Homework:** • Produce a revision resource after each topic (using the revision checklist)- Topic Supply-side policies, Macroeconomic management • Assessment preparation • Optional homework & literacy resources: • Reading list: Recommended Reading • The Undercover Economist – Tim Harford • Fifty Things That Made the Modern Economy – Tim Harford • Economics: The User's Guide – Ha-Joon Chang • The Ascent of Money – Niall Ferguson • Keynes: The Return of the Master – Robert Skidelsky • Capitalism and Freedom – Milton Friedman

		Students will also complete questions on Macroeconomics.	• Bank of England • Office for National Statistics • BBC Business • Financial Times • The Economist Independent Research Topics • What causes economic fluctuations? • Why do economies experience booms and recessions? • How do changes in Aggregate Demand affect the economy? • What are positive and negative output gaps? • How effective is monetary policy at stabilising economic activity? • Should governments intervene during economic downturns? What are the trade-offs between inflation and unemployment?
Summer 2	**Business Growth, Market Structures and Revision** Students will examine the reasons for and implications of demergers, evaluating how separating business activities can affect efficiency, competitiveness and shareholder value. They will develop an understanding of labour markets and different market structures, including perfect competition, monopolistic competition, oligopoly and monopoly, analysing how market characteristics influence business behaviour and performance. Through focused revision of microeconomic and business concepts, students will consolidate their understanding of key theories, calculations and analytical techniques. They will apply their knowledge to examination-style questions and mock assessments,	MOCK - AS Paper 2026 100 marks, 2hrs, real exam paper. Theme 1 and 2 Markets, market failure, quantitative skills. Micro & macro integration A01, A02, A03 & A04 All mock papers mirror A Level Economic exam papers. Builds confidence applying micro and macro concepts under timed conditions.to provide a genuine experience. Economics mock papers provide students with a realistic rehearsal for the terminal examinations by replicating the Edexcel exam format, question	**Homework:** • Produce a revision resource after each topic (using the revision checklist)- Topic business growth, market structures and revision • Assessment preparation • Optional homework & literacy resources: • Reading list: Current Affairs Sources • Competition and Markets Authority (CMA) • BBC Business • Financial Times

	developing effective exam techniques and evaluation skills in preparation for their final examinations.	styles and timed conditions. They assess students' ability to apply economic knowledge, analyse data, interpret quantitative evidence and evaluate economic arguments in contemporary contexts. Feedback from each mock identifies strengths and areas for improvement, develops exam technique, and builds the confidence and resilience needed for success in the final examinations.	• The Economist Independent Research Topics • Why do some firms remain small while others grow? • Is organic growth better than growth through mergers and acquisitions? • Should large firms be broken up to increase competition? • Does monopoly power benefit or harm consumers? • Are technology firms becoming too dominant? • How contestable are modern digital markets? Do economies of scale always benefit society?