The King James's School **Economics Learning Journey**



Post-16 Destination **Application of Economic Concepts**



The role of money and financial markets

Developing links across **Economic Topics**



Current Economic Statistics

Functions of Money



The Role and Importance of the Financial Sector

YEAR

Externalities







Government Imports



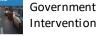
Benefits of



Free Trade







and Exports



Trade



Agreements

Market Failure



International Trade and the **Global Economy**

Misallocation of Resources



Introduction to Trade and the Global Economy



Exchange Rates



Globalisation: Benefits and Drawbacks

LC₁



Competitive Markets 🚡



Supply Side Policy

The impact of Policy decisions on Economic Objectives

Competitive and concentrated markets

Labour Market



Oligopoly Markets

Market Structures

Fiscal Policy



Monetary Policy





Production and Productivity



Economies and Diseconomies of Scale Inflation and Stable Prices



Balance of **Payments**

Government Economic

Objectives

Economic Policies

Economic Conflicts and Trade Offs

LC4

YEAR

Production, costs, revenue and profit

Types of





The role of Profit

Economic



Employment and Types of Unemployment

Distribution of

YEAR

Revenue and Costs for a firm



Growth



Income and Wealth

The relationship between Elasticity and Revenue

Factors affecting the Elasticity of Demand



Price Elasticity of Demand

LC3

Intermarket relationships and elasticity of supply and demand

Factors affecting the Elasticity of Supply

Price Elasticity of Supply

PES = % change in quantity supplied

% change in the price

Substitute and Complimentary Goods

Producers and Consumers

UK Taxation



Sectors of Industry



Specialisation and Division of Labour

Factors affecting



The Demand Curve

Demand and shifts in Demand How Prices are determined

Resource Allocation and Specialisation

What is a Market?



Allocation of Resources



Factors affecting Supply

The Supply Curve and shifts in Supply

(Demand and Supply)

Equilibrium Price/ Quantity

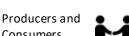
LC1



and Expenditure

Government Income

Consumers



The Basic Economic Problem Activity



Introduction to the **Economy and Economic Objectives**

Economic Foundations

YEAR



LC₂

The Main Government **Economic Objectives**



Interest Rates



Factors of Production



Wants

Needs and O Economic Groups and Decisions