**KS4 GCSE Economics Curriculum**

**Year 10**

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| **Subject and Year Group**  | **Autumn****Year 10** | **Autumn 2****Year 10** | **Spring 1****Year 10** | **Spring 2****Year 10** | **Summer 1****Year 10** | **Summer 2****Year 10** |
| **Topic/Unit to be studied** | Topic 1 - Economic foundations (LC1)Introduction to the economy and economic objectives (LC1)Topic 2 - Resource allocation (LC2) | Topic 3 - How prices are determined, intermarket relationships and elasticity (LC2)Topic 4- Production, costs, revenue and profit (LC3) | Topic 7 - Introduction to the national economy (LC3)Topic 8 - Government objectives (LC4) |
| **Core Knowledge and skills**  | Needs and wantsEconomic groupsGovernment Income and ExpenditureFactors of productionThe basic economic problemThe allocation of resourcesEconomic sectorsSpecialisation and the division of labour  | Causes of changes in demandThe demand curveCauses of changes in supplyThe supply curveEquilibrium priceIntermarket relationshipsPrice elasticity of demandPrice elasticity of supply The importance of cost, revenue and profitMoral and ethical considerationsProduction and productivityEconomies of scale Diseconomies of scale | Interest ratesProgressive taxationEconomic objectivesMoral, ethical and sustainability considerations Economic growthEconomic policiesEmployment and unemploymentInflationBalance of paymentsDistribution of income |

**Year 11**

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| **Subject and Year Group**  | **Autumn****Year 11** | **Autumn 2****Year 11** | **Spring 1****Year 11** | **Spring 2****Year 11** | **Summer 1****Year 11** | **Summer 2****Year 11** |
| **Topic/Unit to be studied** | Topic 9 - How the government manages the economy (LC1)Topic 5 - Competitive and concentrated markets (LC1) | Topic 6 - Market failure (LC2)Topic 10 - International trade and the global economy (LC3) | Topic 11 - The role of money and financial markets (LC4) Revision (Paper 1 and Paper2) |
| **Core Knowledge and skills**  | Fiscal policyMonetary policySupply side policy Identifying market structuresCompetitive marketsNon competitive marketsMonopolyOligopolyThe labour market  | ExternalitiesThe misallocation of resourcesGovernment intervention Positive and negative externalitiesExports and importsExchange ratesFree trade agreements including the EUGlobalisation  | The role of money and the Bank of EnglandFunctions of money |

LC = Learning Cycle