**KS4 GCSE Economics Curriculum**

**Year 10**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **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 wants  Economic groups  Government Income and Expenditure  Factors of production  The basic economic problem  The allocation of resources  Economic sectors  Specialisation and the division of labour | | Causes of changes in demand  The demand curve  Causes of changes in supply  The supply curve  Equilibrium price  Intermarket relationships  Price elasticity of demand  Price elasticity of supply  The importance of cost, revenue and profit  Moral and ethical considerations  Production and productivity  Economies of scale  Diseconomies of scale | | Interest rates  Progressive taxation  Economic objectives  Moral, ethical and sustainability considerations  Economic growth  Economic policies  Employment and unemployment  Inflation  Balance of payments  Distribution of income | |

**Year 11**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **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 policy  Monetary policy  Supply side policy  Identifying market structures  Competitive markets  Non competitive markets  Monopoly  Oligopoly  The labour market | | Externalities  The misallocation of resources  Government intervention  Positive and negative externalities  Exports and imports  Exchange rates  Free trade agreements including the EU  Globalisation | | The role of money and the Bank of England  Functions of money | |

LC = Learning Cycle