

Economics

	AUTUMN TERM 1	AUTUMN TERM 2	SPRING TERM 1	SPRING TERM 2	SUMMER TERM 1	SUMMER TERM 2
	Topics	Topics	Topics	Topics	Topics	Topics
YEAR 12	<p>MICRO: Social Science Intro, Positive & Normative Statements, Scarcity, PPFs.</p> <p>MACRO: Components of Aggregate Demand</p>	<p>MICRO: Demand & Supply, Price determination.</p> <p>MACRO: Short Run & Long Run Aggregate Supply, Equilibrium of Real National Output</p>	<p>MICRO: Elasticities of Demand & Supply & Price Mechanism, Consumer & Producer Surplus</p> <p>MACRO: Trade cycle, Output Gaps, National Income, Injections & Withdrawals, Multiplier.</p>	<p>MICRO: Consumer & Producer Surplus Taxes & Subsidies, Specialisation, Types of Economies</p> <p>MACRO: Inflation, Unemployment, Balance of Payments</p>	<p>MICRO: Market Failure, Govt. Intervention.</p> <p>MACRO: Economic Growth, Macroeconomic Objectives</p>	<p>MICRO: Government failure, Rational & Irrational Consumer Behaviour</p> <p>MACRO: Macroeconomic Policies: Monetary, Fiscal & Supply-Side. Conflicts.</p>
YEAR 13	<p>MICRO: Product/Costs, Economies and diseconomies of scale, Revenue, Normal profits, supernormal profits and losses, Perfect competition.</p> <p>MACRO: Globalisation, Trade & Specialisation, Patterns & Terms of Trade, Trading Blocs & The WTO, Restrictions on Free Trade, Balance of Payments.</p>	<p>MICRO: Monopoly/price discrimination, Monopolistic competition, Oligopoly/Game theory, Sizes and types of firms, Business growth.</p> <p>MACRO: Exchange Rates, International Competitiveness, Poverty & Inequality, Development Measures.</p>	<p>MICRO: Demergers, Business objectives, Contestability, Government intervention, Impact of government intervention, Monopsony.</p> <p>MACRO: Factors/Strategies for Growth & Development, Role of Financial Markets & Market Failure, Role of Central Banks, Public Expenditure, Taxation.</p>	<p>MICRO: Efficiency, Demand for labour, Supply of labour, Wage determination. MACRO: Public Sector Finances, Macroeconomic Policies in a Global Context.</p>	<p>Revision, question practice, timed tests.</p>	