## **AQA ECONOMICS: Curriculum Mapping Revision** & Final March **April** Exams 14. MICRO 4.1.7 The Distribution of Income & Wealth: Poverty & 13. MICRO 4.1.6 The Labour Market Year 13 students learn Inequality Year 13 students learn about the bigger picture of about the demand for and the supply of labour and how these are affected in perfect and imperfect labour markets. the redistribution of income and wealth and the true picture of the levels of poverty in the UK. They identify the policies Linking back to the theory of the firm, students look at the effect of trade unions, the national minimum wage and governments use to specifically tackle the problems of poverty discrimination in the labour market for different market and the distribution of income and wealth and how effective structures. they are. **Nov-Dec** Jan-Feb Year 13 Mock Exams 11. MICRO 4.1.5 Perfect Competition, Imperfectly Competitive 12 MACRO 4.2.6 The International Economy Year 13 students Markets & Monopoly and 2 sections from The Market Mechanism, study globalisation, why and how countries trade Market Failure and Government Intervention in Markets Year 13 internationally. Students cover in detail the current, capital students learn about firms in different market structures (perfect and financial accounts on the balance of payments, and competition, monopolistic competition, oligopolies and monopolies). then study different types of exchange rate systems. Finally, This links with competition and competition authorities and the the difference between economic growth and economic impact of nationalisation, privatisation and regulation in markets. development is examined across the globe. YEAR End of Year 12 June-July Sep-Oct 13 Exams 9. MACRO 4.2.4 Financial Markets Year 12 10. MICRO 4.1.4 Production, Costs & Revenue students go into detail about the structure Year 13 students look more significantly for of the money, capital and foreign synoptic links. They start with the theory of firms exchange markets, the buying and selling and how they operate, covering production, of government bonds and how the cost and revenue theory, understanding how financial system is regulated. profit is created and the role of profit in a market economy. **Apr-May** Mar-Apr 7. MACRO 4.2.5 Fiscal Policy 4.2.4 Financial Markets & 8. MICRO 4.1.2 Individual Economic Decision Making Alongside Monetary Policy 4.2.5 Supply Side Policies Year 12 students macroeconomic policies, governments and firms can use behavioural policies to affect economic outcomes in response to learn the main government policy tools—fiscal policy (using taxation and government spending), monetary policy the psychological elements in consumer behaviour. It is important Year 12 students learn the benefits of behavioural policies for firms, (interest rates, supply of money and credit and the exchange the government and the wider economy. rate) and supply side policies (increasing the potential output of the economy). Jan-Feb 5. MACRO 4.2.3 Economic Performance Using 6. MICRO 4.1.8 The Market Mechanism, Market Failure and Dec-Jan knowledge and diagrammatic skills of aggregate Government Intervention in Markets Year 12 students now focus demand and aggregate supply, Year 12 students back on microeconomics to look at how effectively markets study, in more detail, the economic performance operate in a free-market economy or with government of economic growth, employment and inflation intervention and how markets can fail. and associated conflicts 1. MICRO 4.1.1 Economic Methodology & the Economic 4. MACRO 4.2.2 How the Macroeconomy works Once macroeconomic objectives are Problem Year 12 starts with an introduction to economics as a Nov-Dec mastered, Year 12 students learn how the social science, understanding the basic concept of scarcity macroeconomy works through the circular flow of resources and how to best allocate those resources of income, aggregate demand and aggregate within an economy to meet unlimited needs and supply and leakages and injections. **YEAR** Oct-Nov Oct Sep-Oct 12 3. MACRO 4.2.1 The Measurement of Economic Performance 2. MICRO 4.1.3 Price determination in a competitive Now Year 12 students need to look at the wider impact of the market Year 12 students now learn the fundamental national economy and learn the main macroeconomic microeconomic concepts of demand and supply for objectives: economic growth, stable inflation, minimising goods and services and how their interactions determine

equilibrium prices in a competitive market.

unemployment and a stable balance of trade.