



# YEAR 12 A LEVEL Economics Term 2

'An ambitious curriculum that meets the needs of all'



## Medium Term Planning – The National and International Economy

<b>Intent</b>	<ul style="list-style-type: none"> <li>• <b>Pupils should be taught:</b></li> <li>• Macroeconomic indicators</li> <li>• The circular flow of income</li> <li>• The determinants of aggregate demand</li> <li>• Employment and unemployment</li> <li>• Inflation and deflation</li> <li>• Monetary policy</li> <li>• Fiscal policy</li> <li>• Supply-side policies</li> <li>• Aggregate demand and aggregate supply analysis</li> <li>• Aggregate demand and the level of economic activity</li> <li>• Determinants of short-run aggregate supply</li> <li>• Determinants of long-run aggregate supply</li> <li>• Economic growth and the economic cycle</li> <li>• The balance of payments on current account</li> <li>• Possible conflicts between macroeconomic policy objectives</li> <li>• Exam practice on the above topics and mini assessments.</li> </ul>
Introduce students to Economic methodology and how micro market operate	
<b>Cross Curricular Links</b>	<ul style="list-style-type: none"> <li>• <b>SMSC:</b> Should the rich pay more tax than the poor (progressive taxation)</li> <li>• <b>PSHE:</b> Understand how base rate changes impact mortgage and loan payments.</li> <li>• <b>Literacy:</b> Use of tier 3 vocabulary as identified in the SOW.</li> <li>• <b>Numeracy:</b> Calculate debt to GDP ratios, unemployment %, participation rates, % change. Reading and interpreting national income statistics</li> </ul>
Becoming future ready	<p><b>Personal Skills:</b> Listening – watching videos, group work, individual communication.</p> <p><b>Employability:</b> Understand how changes in the economic cycle impact the labour market. Understand the role of trade unions in representing labour, and protecting workers.</p>
<b>Differentiation</b>	Throughout this topic, quality first teaching will provide differentiation:
QFT/SEND Provision	<p><b>By product:</b> different learners are asked to present outcomes in a different way via pieces of writing, targeted questioning, models and drawings and speaking.</p> <p><b>By resource:</b> Worksheets are clearly presented and accessible, they are also graduated with the level of difficulty and challenge rising as the worksheet progresses. Instructions are clearly outlined and separate from the information so that pupils know where to begin and end. Handouts are differentiated by outcome. Scaffolding of tasks and modelling of responses.</p> <p><b>By Intervention:</b> by providing different levels of supervision and support as required.</p> <p><b>By Progressive Questioning:</b> exploring pupils' understanding through interactive dialogue using Blooms Taxonomy.</p> <p><b>By Grouping:</b> according to prior attainment, gender, social preference, preferred learning style. Grouping are adapted as required during the course.</p> <p><b>By Task:</b> When appropriate task are differentiated with different students being given different tasks depending on their individual needs and prior attainment. Pupils are encouraged to reflect on their own weaknesses and set targets which are meaningful to them, choosing their own tasks to address these weaknesses.</p> <p><b>By Offering Optional Activities:</b> In class or as homework, to extend learning.</p> <p>This QFT/SEND provision will be explicit within the lesson by lesson schemes of work.</p> <p><b>By assessment:</b> The use of writing frames and modelling to support with making progress for all in exam technique and assessments</p>
<b>Intent &amp; Implementation</b>	The focus on this term is the National Economy. The objective is that students understand and are able to interpret Economic Indicators, and evaluate policies that can be used to manipulate those indicators. Students must also be aware of the limitations of economic policy and why the Government or Central Bank may be unable to achieve their targets
Learning Outcomes (Core)	<p>By the end of the term students should be able</p> <ul style="list-style-type: none"> <li>• To explain macroeconomic indicators</li> <li>• Be able to draw and explain the circular flow of income</li> <li>• Be able to identify the determinants of aggregate demand</li> <li>• Be able to explain why employment and unemployment might change</li> <li>• Be able to evaluate policies to tackle Inflation and deflation</li> <li>• Be able to explain and evaluate the role of monetary policy in the UK</li> <li>• Be able to explain and evaluate the role of fiscal policy in the UK</li> </ul>

	<ul style="list-style-type: none"> <li>• Be able to explain supply-side policies and how they impact the economy</li> <li>• Be able to complete aggregate demand and aggregate supply analysis</li> <li>• Understand aggregate demand and the level of economic activity</li> <li>• Be able to explain the determinants of short-run aggregate supply</li> <li>• Be able to explain the determinants of long-run aggregate supply</li> <li>• Be able to evaluate the causes of economic growth and policies to affect the economic cycle</li> <li>• Understand the balance of payments on current account</li> <li>• Be able to explain possible conflicts between macroeconomic policy objectives</li> <li>• Exam practice on the above topics and mini assessments.</li> </ul>
Current learning to be developed in the future within:	<ul style="list-style-type: none"> <li>• How Fiscal and Monetary Policy can be used to manipulate the Economy</li> <li>• How the national debt affects the economy and limits Fiscal Policy</li> <li>• How the UK is impacted by foreign Economies and the decisions of other governments via the international trade section.</li> </ul>
Impact	See assessment map
Assessment	