



September 2025 onwards

Topic name	Term	Skills developed	Prior learning	Next link in curriculum
1.1 nature of Economics	1a	<ul style="list-style-type: none"> <li>• Economics as a social science</li> <li>• Positive and normative statements</li> <li>• The economic problem</li> <li>• Production possibility frontiers</li> <li>• Specialisation and the division of labour</li> <li>• Different types of economy</li> </ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills</p>	<p>GCSE Business GCSE Mathematics</p> <p>GCSE English</p> <p>GCSE Geography</p> <p>GCSE History</p>	<p>How Markets Work</p> <p>1.2.1 Rational decision making</p> <p>1.2.2 Demand</p> <p>1.2.3 Price income and cross elasticities of demand</p> <p>1.2.4 Supply</p> <p>1.2.5 Elasticity of supply</p>
1.2 How Markets Work	1a	<ul style="list-style-type: none"> <li>• Rational decision making</li> <li>• Demand</li> <li>• PED, YED and XED</li> <li>• Supply</li> <li>• Elasticity of supply</li> <li>• Price Determination</li> <li>• Price mechanism</li> <li>• Consumer and producer surplus</li> <li>• Indirect taxes and subsidies</li> <li>• Alternative views of consumer behaviour</li> </ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills</p>	<p>1.1 nature of Economics</p>	<p>Market Failure</p> <p>1.3.1 Types of market failure</p> <p>1.3.2 Externalities</p> <p>1.3.3 Public goods</p> <p>1.3.4 Information gap</p>



		Decision-making skills		
3.5 Labour Market	1b	<ul style="list-style-type: none"> <li>• Demand for labour</li> <li>• Supply of labour</li> <li>• Wage determination in competitive and non-competitive markets</li> <li>• Types of market failure</li> <li>• Externalities</li> <li>• Public goods</li> <li>• Information gaps</li> <li>• Absolute and relative poverty</li> <li>• Inequality</li> </ul>	1.2 How Markets Work	Government Intervention 1.4.1 Government intervention in markets 1.4.2 Government failure
1.3 Market Failure		Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills		
4.2 Poverty and inequality				
1.4 Government Intervention	1b	<ul style="list-style-type: none"> <li>• Government intervention in markets</li> <li>• Government failure</li> </ul> Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	1.3 Market Failure	Measures of Economic Performance 2.1.1 Economic growth 2.1.2 Inflation 2.1.3 Unemployment 2.1.4 Balance of payments



<p>2.1 Measures of Economic Performance</p> <p>4.1.7 BoP</p>	<p>2b</p>	<ul style="list-style-type: none"> <li>● Economic growth</li> <li>● Inflation</li> <li>● Employment and unemployment</li> <li>● Balance of payments</li> <li>● Balance of payments</li> </ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills</p>	<p>1.4 Government Intervention</p>	<p>Aggregate Demand</p> <p>2.2.1 Characteristics of aggregate demand 2.2.2 Consumption 2.2.3 Investment 2.2.4 Government Expenditure 2.2.5 Net trade</p>
<p>2.2 Aggregate Demand</p>	<p>2a</p>	<ul style="list-style-type: none"> <li>● Characteristics of AD</li> <li>● Consumption</li> <li>● Investment</li> <li>● Government Expenditure</li> <li>● Net trade</li> </ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills</p>	<p>2.1 Measures of Economic Performance</p>	<p>Aggregate Supply</p> <p>2.3.1 Characteristics of aggregate supply 2.3.2 Short-run aggregate supply 2.3.3 Long-run aggregate supply</p>
<p>2.3 Aggregate Supply</p>	<p>2a</p>	<ul style="list-style-type: none"> <li>● Characteristics of AS</li> <li>● Short-run AS</li> <li>● Long-run AS</li> </ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills</p>	<p>2.2 Aggregate Demand</p>	<p>National Insurance</p> <p>2.4.1 National Income 2.4.2 Injections and withdrawals 2.4.3 Equilibrium levels of real national output 2.4.4 The multiplier</p>



2.4 National Income	2a	<ul style="list-style-type: none"> <li>• National income</li> <li>• Injections and withdrawals</li> <li>• Equilibrium levels of real national output</li> <li>• The multiplier</li> </ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills</p>	2.3. Aggregate Supply	<p>Economic Growth</p> <p>2.5.1 Causes of growth</p> <p>2.5.2 Output gaps</p> <p>2.5.3 Trade (business) cycle</p> <p>2.5.4 The impact of economic growth</p>
2.5 Economic Growth	2b	<ul style="list-style-type: none"> <li>• Causes of growth</li> <li>• Output gaps</li> <li>• Trade cycle</li> <li>• The impact of economic growth</li> </ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills</p>	2.4 National insurance	<p>Macroeconomic objectives and policies</p> <p>2.6.1 Possible macroeconomic objectives</p> <p>2.6.2 Demand-side policies</p> <p>2.6.3 Supply-side policies</p> <p>2.6.4 Conflicts and trade-offs between objectives and policies</p>
2.6 macroeconomic objectives and policies	3a	<ul style="list-style-type: none"> <li>• Possible macroeconomic objectives</li> <li>• Demand-side policies</li> <li>• Supply-side policies</li> <li>• Conflicts and trade-offs</li> </ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills</p>	<p>2.5 Economic growth</p> <p>2.4 National income</p> <p>2.2 &amp; 2.3 Aggregate demand and supply</p>	<p>Year 13 Theme 4</p> <p>4.1.1 Globalisation and Trade Blocs</p>
4.4 The financial sector	3b	<ul style="list-style-type: none"> <li>• Role of financial markets</li> <li>• Market failure in the financial sector</li> </ul>	2.6 macroeconomic objectives and policies	Theme 4 international economics



		<ul style="list-style-type: none"><li>• Role of central banks</li></ul> <p>Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills</p>		
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