

Subject		Year	Term
Economics (macro)		Year 12	6
Topic			
Further impacts on Macroeconomic Performance			
Content (Intent)			
<p>Prior Learning – Students should have a knowledge and understanding of the key measures of macroeconomic performance. They are also aware of the main economic policies used by governments</p> <p>Content - The concepts in this term are generally more complex and build on the knowledge gained in the previous content. Essay practice and developing skills in the build up to the end of year assessment are also key.</p>			
Economic Shocks			
4.2.2.2	f	How both demand-side and supply-side shocks affect the macroeconomy	
4.2.3.1	g	The causes of changes in the various phases of the economic cycle, including both global and domestic demand-side and supply-side shocks.	
The Natural Rate of Unemployment			
4.2.3.2	f	The concept of, and the factors which determine, the natural rate of unemployment.	
4.2.5.2	e	The role of supply-side policies in reducing the natural rate of unemployment.	
The Phillips Curve			
4.2.3.4	b	Both the short-run Phillips curve and the long-run, L-shaped Phillips curve.	
4.2.3.4	c	The implications of the short-run and long-run Phillips curves for economic policy	
4.2.3.4	d	How economic policies may be used to try to reconcile possible policy conflicts both in the short run and the long run.	
The Quantity Theory of Money			
4.2.3.3	c	Fisher's equation of exchange $MV = PQ$ and the Quantity Theory of Money in relation to the monetarist model.	
<p>Future Learning – Many of the concepts and principles link into other areas of the macroeconomics syllabus as they impact the ability of the economy to meet its macroeconomic objectives. All the knowledge and skills developed in Year 12 are relevant to Year 13 and provide the basis to developing a greater understanding of macroeconomics.</p>			

How will knowledge and skills be taught? (Implementation)	How will your understanding be assessed & recorded (Impact)	
<p>This topic will involve links to the four assessment objectives throughout and will include, but not be limited to:</p> <ul style="list-style-type: none"> - Teacher led lesson content - Independent learning tasks - Group discussion/debates and questioning - Using economic terminology - Reference to economic examples throughout 	<ul style="list-style-type: none"> - Past Paper responses and essays. Marked and feedback given. - Verbal responses. Individual and class feedback given. 	
How can parents help at home?		
<ul style="list-style-type: none"> • Discussing ideas and content at home & linking it to real world situations that they are aware of. • Watch the news and/or read a good quality newspaper • Watch any topical films or documentaries that link to economics e.g. Panorama, dispatches etc. • Support us with our department's high expectations of spelling, grammar, punctuation, and minimum standards. 		
Helpful further reading/discussion		
<p>Reading</p> <ul style="list-style-type: none"> • Economics A level textbooks • Tutor 2u website and YouTube channel • www.econplusdal.com • https://www.tutor2u.net/ • BBC website for current economics articles 	<p>Vocabulary Key Words</p> <ul style="list-style-type: none"> • Demand-side shocks • Supply-side shocks • Natural rate of unemployment • Phillips curve • Long-run Phillips curve • The quantity theory of money 	<p>Careers Links</p> <p>A level economics develops skills and knowledge that help in a wide range of careers. An understanding of how changes in economic variables impacts the economic environment that firms operate in is useful for careers in a wide range of industries. Data handling and interpretation skills, along with the ability to construct alternative arguments to a problem before drawing conclusions are valued in many careers.</p>