

Subject		Year	Term																														
Economics (macro)		Year 12	5																														
Topic																																	
Policies to influence macroeconomic performance																																	
Content (Intent)																																	
<p><b>Prior Learning</b> – Students should have a knowledge and understanding of the key measures of macroeconomic performance and what influences these and how economic policies can be used to influence macroeconomic performance.</p>																																	
<p><b>Content</b> - The concepts in this term 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>																																	
<p><b>The Multiplier and Accelerator</b></p> <table border="1"> <tbody> <tr> <td>4.2.2.4</td> <td>b</td> <td>The multiplier process and an explanation of why an initial change in expenditure may lead to a larger impact on local or national income</td> </tr> <tr> <td>4.2.2.4</td> <td>c</td> <td>The concept of the marginal propensity to consume and use the marginal propensity to consume to calculate the size of the multiplier.</td> </tr> <tr> <td>4.2.2.4</td> <td>d</td> <td>Why the size of the marginal propensity to consume determines the magnitude of the multiplier effect.</td> </tr> <tr> <td>4.2.2.3</td> <td>c</td> <td>The basic accelerator process</td> </tr> </tbody> </table>				4.2.2.4	b	The multiplier process and an explanation of why an initial change in expenditure may lead to a larger impact on local or national income	4.2.2.4	c	The concept of the marginal propensity to consume and use the marginal propensity to consume to calculate the size of the multiplier.	4.2.2.4	d	Why the size of the marginal propensity to consume determines the magnitude of the multiplier effect.	4.2.2.3	c	The basic accelerator process																		
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<p><b>Future Learning</b> – 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>																																	

<p>How will knowledge and skills be taught? (Implementation)</p>	<p>How will your understanding be assessed &amp; recorded (Impact)</p>	
<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"> <li>- Teacher led lesson content</li> <li>- Independent learning tasks</li> <li>- Group discussion/debates and questioning</li> <li>- Using economic terminology</li> <li>- Reference to economic examples throughout</li> </ul>	<ul style="list-style-type: none"> <li>- Past Paper responses and essays. Marked and feedback given.</li> <li>- Verbal responses. Individual and class feedback given.</li> </ul>	
<p><b>How can parents help at home?</b></p>		
<ul style="list-style-type: none"> <li>• Discussing ideas and content at home &amp; linking it to real world situations that they are aware of.</li> <li>• Watch the news and/or read a good quality newspaper</li> <li>• Watch any topical films or documentaries that link to economics e.g. Panorama, dispatches etc.</li> <li>• Support us with our department's high expectations of spelling, grammar, punctuation, and minimum standards.</li> </ul>		
<p><b>Helpful further reading/discussion</b></p>		
<p><b>Reading</b></p> <ul style="list-style-type: none"> <li>• Economics A level textbooks</li> <li>• Tutor 2u website and YouTube channel</li> <li>• <a href="http://www.econplusdal.com">www.econplusdal.com</a></li> <li>• <a href="https://www.tutor2u.net/">https://www.tutor2u.net/</a></li> <li>• BBC website for current economics articles</li> </ul>	<p><b>Vocabulary Key Words</b></p> <ul style="list-style-type: none"> <li>• The multiplier process</li> <li>• Marginal propensity to consume</li> <li>• Marginal propensity to save</li> <li>• The accelerator process</li> <li>• Direct taxes</li> <li>• Indirect taxes</li> <li>• Progressive taxes</li> <li>• Proportional taxes</li> <li>• Regressive taxes</li> <li>• Equitable</li> <li>• Cyclical budget deficit/surplus</li> <li>• Structural Budget deficit/surplus</li> <li>• Office for Budget Responsibility</li> </ul>	<p><b>Careers Links</b></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>