

Subject	Year	Term
Economics (macro)	Year 13	2
Topic		
The International Economy		
Content (Intent)		
<p><b>Prior Learning</b> – Students should already have a knowledge and understanding of exchange rates from Y12. They should also understand the concepts of economic growth and LEDCs.</p>		
<p><b>Exchange Rate Systems</b></p>		
4.2.6.4	a	How exchange rates are determined in freely floating exchange rate systems.
4.2.6.4	b	How governments can intervene to influence the exchange rate.
4.2.6.4	c	The advantages and disadvantages of fixed and floating exchange rate systems.
4.2.6.4	d	Advantages and disadvantages for a country of joining a currency union, eg the eurozone.
<p><b>Economic Growth and Development</b></p>		
4.2.6.5	a	The difference between growth and development.
4.2.6.5	b	The main characteristics of less-developed economies.
4.2.6.5	c	The main indicators of development, including the Human Development Index (HDI).
4.2.1.4	a	use & limitations of national income data to assess changes in living standards over time
4.2.1.4	b	use and limitations of national income data to compare differences in living standards between countries
4.2.1.4	c	The importance of using purchasing power parity (PPP) exchange rates when making international comparisons of living standards
4.2.6.5	d	Factors that affect growth and development, such as: investment, education and training.
4.2.6.5	e	Barriers to growth and development, such as: corruption, institutional factors, poor infrastructure, inadequate human capital, lack of property rights.
4.2.6.5	f	Policies that might be adopted to promote economic growth and development.
4.2.6.5	g	The role of aid and trade in promoting growth and development.
<p><b>Future Learning</b> – The determination of exchange rates in a floating exchange rate system links to future content on monetary policy next term.</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"> <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>	

### How can parents help at home?

- 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

#### Reading

- Economics A level textbooks
- Tutor 2u website and YouTube channel
- [www.econplusdal.com](http://www.econplusdal.com)
- <https://www.tutor2u.net/>
- BBC website for current economics articles

#### Vocabulary Key Words

- Floating exchange rate system
- Hot money
- Fixed exchange rate system
- Managed exchanged rate system
- Currency union
- Development
- Standard of living
- Human development index
- Purchasing power parity
- Aid

#### Careers Links

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.