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| **Year 13 Term 2 - Economics** | Our mission is to stimulate and challenge our students to excel and provide a desire for lifelong learning and pursue careers in the world of Business, Computing and ICT. |
| **Enquiry Questions:** Who regulates international trade? |
| **Theme 4: To investigate different types of economic systems to encourage international trade.** In this unit you are going to investigate different types of trading and how their characteristics differ from each other. You are also going to research whether it was right for the UK not to join the EMU. |
| **Knowledge**Students will know about… | **Application/Skills**Students will be able to… | **Vocabulary** | **Home Learning** | **Assessment** | **Extra Resources****Extended Reading** | **Cultural Capital** |
| Trading blocsWorld Trade OrganisationMonetary UnionsProtectionism   | Illustrate the impact on domestic demand, domestic supply, and the government tax revenues if tariff barriers were introduced.  | Bilateral trade agreements.Free trade area.Customs union.Common market.Monetary union.Protectionism.Tariff.Quotas.Embargoes.Consumer surplus.Producer surplus. | Context sheets summarising classwork. Exam questions.Seneca – to consolidate learning. | Improve quality of writing by practicing writing essays to improve academic literacy.Termly assessments covering what you have learnt | BBC NewsEconomistCity AM newspaper | Shall the UK government enact trade barriers to protect domestic businesses from the international markets?Freaknomics |

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| **Enquiry Questions:**  How could the UK economy continue to expand if all the resources have been maximised? |
| **Theme 2: To investigate the relationship between price, demand, supply and how injections could impact the wider economy.**In this you are going to investigate the causes of economic growth and how it impacts the price levels of an economy. You are also briefly going to learn about the BOE QE program (you will learn this in greater detail) and how it was designed to have a multiplier effect on the UK economy.  |
| **Knowledge**Students will know about… | **Application/Skill s**tudents will be able to… | **Vocabulary** | **Home Learning** | **Assessment** | **Extra Resources****Extended Reading** | **Cultural Capital** |
| AD downward slopingLRASEquilibrium output and output gapsThe multiplier Effect  | Illustrate the impact of a change in AD and AS on the equilibrium price and output? | Bilateral trade agreements.Free trade area.Customs union.Common market.Monetary union.Protectionism.Tariff.Quotas.Embargoes.Consumer surplus.Producer surplus | Context sheets summarising classwork. Exam questions.Seneca – to consolidate learning. | Improve quality of writing by practicing writing essays to improve academic literacy.Termly assessments covering what you have learnt | BBC NewsEconomistCity AM newspaper | Is a rise in prices always desirable in an economy?Freaknomics |