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| **Year 13 Term 1 - 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:** Do countries in the developing world benefit from globalisation? | | | | | | |
| **Theme 4: To investigate how governments create and encourage competition.**  In this unit you are going to investigate the impact of globalisation on global trade volumes. You are also going to analyse the impact of trading blocs and understand the impact it had on globalisation. | | | | | | |
| **Knowledge**  Students will know about… | **Application/Skills**  Students will be able to… | **Vocabulary** | **Home Learning** | **Assessment** | **Extra Resources**  **Extended Reading** | **Cultural Capital** |
| International Trade and Specialisation  Comparative advantage (Numerical)  Trade Liberalisation  Globalisation  Bilateral Trade Agreements and Terms of Trade | Using ratio analysis, you will be able to tell which countries have a comparative advantage in production of goods/services. | Absolute and comparative advantage.  Opportunity cost.  Specialisation.  Trading bloc.  Bilateral trade.  Globalisation.  Common external tariff.  NAFTA.  EU.  ASEAN.  X-inefficiencies. | 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 News  Economist  City AM newspaper | Who actually benefits from globalisation and international trade - The developed or the developing world? |

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| **Enquiry Questions:** What are the consequences of economic growth? | | | | | | |
| **Theme 2: To investigate the tools available to measure how successful the economy is.**  In this unit you are going to investigate the methods used by the UK government to measure the success of the economy. You will also go on to explain that factors contribute to economic growth and compare it to some of the UK’s trading partners. | | | | | | |
| **Knowledge**  Students will know about… | **Application/Skill s**tudents will be able to… | **Vocabulary** | **Home Learning** | **Assessment** | **Extra Resources**  **Extended Reading** | **Cultural Capital** |
| Circular flow of income  Measures of economic performance  National happiness  Aggregate demand  Consumption  Investment  Government spending  Net trade | Analyse how economic data has changed for the UK economy over the past decade. You will also be able to suggest strategies to ensure that the UK economy continues have positive economic growth. | 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 News  Economist  City AM newspaper | Is GDP is the best measurements to compare our growth with other countries?  Freaknomics |