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| **Year 13 Term 3 - 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:** Is it a cause for concern if a country continues to have a sustained period of current account deficit? | | | | | | |
| **Theme 4: To investigate how international transactions are recorded and what policies can be introduced to challenge current account deficits.**  In this unit you are going to investigate how international competitiveness is measured and how strategies domestic economies could employ to increase the competitiveness in the international markets. | | | | | | |
| **Knowledge**  Students will know about… | **Application/Skills**  Students will be able to… | **Vocabulary** | **Home Learning** | **Assessment** | **Extra Resources**  **Extended Reading** | **Cultural Capital** |

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| Measures of competitiveness  Policies for improving international competitiveness  Balance of payments  Policies to correct the current account  Exchange rates | Calculate the exchange rate to see if there will be an impact on countries import and export volumes. | Relative unit labour costs.  Relative export prices.  Balance of Payment.  The current account.  The financial account.  The capital account.  Deficit.  Marshall-Lerner Condition. | 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 | Why are most goods traded in the international markets are in US dollars.?  Freaknomics |

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| **Enquiry Questions:** What is an acceptable level of inflation? | | | | | | |
| **Theme 2: To investigate the components of Aggregate Demand.**  In this section you will be learning about the economic goals the UK government would like to pursue. You will go to analyse the impact these goals might have on the economy if the objectives are not achieved. | | | | | | |
| **Knowledge**  Students will know about… | **Application/Skills**  Students will be able to… | **Vocabulary** | **Home Learning** | **Assessment** | **Extra Resources**  **Extended Reading** | **Cultural Capital** |

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| Economic growth  Comparing economic growth  Cost and benefits of economic growth  Balance of payments  Inflation  Calculating inflation  Measurements of unemployment | Calculate the levels of inflation using index numbers. | GDP.  PPP.  Boom.  Recession.  Inflation.  Disinflation.  Deflation.  Demand-pull inflation.  Cost push inflation.  Claimant count.  ILO.  LFS.  Structural unemployment.  Frictional unemployment.  Seasonal unemployment.  Demand deficiency. Cyclical unemployment. | 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 | Why did Zimbabwe suffer from hyperinflation?  Freaknomics |