



September 2026 onwards

Topic name	Term	Skills developed	Prior learning	Next link in curriculum
1.1 nature of Economics	1a	- Economics as a social science - Positive and normative statements - The economic problem - Production possibility frontiers - Specialisation and the division of labour - Different types of economy Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	GCSE Business GCSE Mathematics GCSE English GCSE Geography GCSE History	How Markets Work 1.2.1 Rational decision making 1.2.2 Demand 1.2.3 Price income and cross elasticities of demand 1.2.4 Supply 1.2.5 Elasticity of supply
1.2 How Markets Work	1a	- Rational decision making - Demand - PED, YED and XED - Supply - Elasticity of supply - Price Determination - Price mechanism - Consumer and producer surplus - Indirect taxes and subsidies - Alternative views of consumer behaviour Critical thinking skills Quantitative skill Analytical and Evaluation skills	1.1 nature of Economics	Market Failure 1.3.1 Types of market failure 1.3.2 Externalities 1.3.3 Public goods 1.3.4 Information gap



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		Decision-making skills		
3.5 Labour Market	1b	• Demand for labour • Supply of labour • Wage determination in competitive and non-competitive markets • Types of market failure • Externalities • Public goods • Information gaps • Absolute and relative poverty • Inequality Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	1.2 How Markets Work	Government Intervention 1.4.1 Government intervention in markets 1.4.2 Government failure
1.3 Market Failure				
4.2 Poverty and inequality				
1.4 Government Intervention	1b	• Government intervention in markets • Government failure Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	1.3 Market Failure	Measures of Economic Performance 2.1.1 Economic growth 2.1.2 Inflation 2.1.3 Unemployment 2.1.4 Balance of payments



2.1 Measures of Economic Performance 4.1.7 BoP	2b	• Economic growth • Inflation • Employment and unemployment • Balance of payments • Balance of payments Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	1.4 Government Intervention	Aggregate Demand 2.2.1 Characteristics of aggregate demand 2.2.2 Consumption 2.2.3 Investment 2.2.4 Government Expenditure 2.2.5 Net trade
2.2 Aggregate Demand	2a	• Characteristics of AD • Consumption • Investment • Government Expenditure • Net trade Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	2.1 Measures of Economic Performance	Aggregate Supply 2.3.1 Characteristics of aggregate supply 2.3.2 Short-run aggregate supply 2.3.3 Long-run aggregate supply
2.3 Aggregate Supply	2a	• Characteristics of AS • Short-run AS • Long-run AS Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	2.2 Aggregate Demand	National Insurance 2.4.1 National Income 2.4.2 Injections and withdrawals 2.4.3 Equilibrium levels of real national output 2.4.4 The multiplier



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2.4 National Income	2a	• National income • Injections and withdrawals • Equilibrium levels of real national output • The multiplier Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	2.3. Aggregate Supply	Economic Growth 2.5.1 Causes of growth 2.5.2 Output gaps 2.5.3 Trade (business) cycle 2.5.4 The impact of economic growth
2.5 Economic Growth	2b	• Causes of growth • Output gaps • Trade cycle • The impact of economic growth Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	2.4 National insurance	Macroeconomic objectives and policies 2.6.1 Possible macroeconomic objectives 2.6.2 Demand-side policies 2.6.3 Supply-side policies 2.6.4 Conflicts and trade-offs between objectives and policies
2.6 macroeconomic objectives and policies	3a	• Possible macroeconomic objectives • Demand-side policies • Supply-side policies • Conflicts and trade-offs Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills	2.5 Economic growth 2.4 National income 2.2 & 2.3 Aggregate demand and supply	Year 13 Theme 4 4.1.1 Globalisation and Trade Blocs
4.4 The financial sector	3b	• Role of financial markets • Market failure in the financial sector	2.6 macroeconomic objectives and policies	Theme 4 international economics



	• Role of central banks Critical thinking skills Quantitative skill Analytical and Evaluation skills Decision-making skills		
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