

		Term 1A	Term 1B	Term 2A	Term 2B	Term 3A
Year 10	Unit/Topics	The Market System	The Market System	The Market System	Business Economics	Business Economics
	Content	The Economic Problem, Economic Assumptions, The Demand Curve	Factors that may shift DC, Supply Curve, Factors that may shift SC,	Market Equilibrium, Privatisation, Externalities, Factors of Production, Productivity & Division of Labour, Business Costs	Revenue & Profit, Economies & Diseconomies of Scale, Competitive Markets, Adv. & Disadv. Of Small and Large Firms, Monopoly	Oligopoly, The Labour Market, Impact of changes in Supply and Demand, Government Intervention
	Subject Concepts					
Year 11	Unit/Topics	Government and the Economy	Government and the Economy	The Global Economy	The Global Economy	The Global Economy
	Content	Economic Growth, Inflation, Unemployment, Balance of payments on current account, Protection of the environment	Redistribution of Income, Fiscal Policy, Monetary Policy, Supply side polies & Government Control,	Relationship between objectives, Globalisation MNCS and FDI, International Trade	Protectionism Trading Blocs WTO and World Trade Patterns	Exchange rates Impact of changing Exchange Rates
	Subject Concepts					
Year 12	Unit/Topics	Markets in Action	Markets in Action	Macroeconomic Performance and Policy	Macroeconomic Performance and Policy	Macroeconomic Performance and Policy
	Content	The nature of economics, Positive and normative economics Scarcity, Production possibility frontiers Specialisation and the role of money and financial markets Free market, mixed and command economies Rational decision making, The demand curve Price, income and cross-elasticities of demand The supply curve, Price elasticity of supply Determination of market equilibrium	Consumer and producer surplus Functions of the price mechanism Indirect taxes and subsidies, Sources of market failure Positive and negative externalities Non-provision of public goods, Imperfect market information Moral hazard, Speculation and market bubbles Purpose and methods of government intervention, Government failure	Economic growth, Inflation Employment and unemployment, Balance of payments The characteristics of AD, Consumption (C) Investment (I), Government expenditure (G) Net trade balance (X-M), The characteristics of AS	Short-run AS (SRAS), Long-run AS (LRAS) National income, Injections and withdrawals Equilibrium level of real output, The multiplier Causes of growth, Benefits of growth Costs of growth, Output gaps Macroeconomic objectives, Possible conflicts between macroeconomic objectives	Macroeconomic supply-side policies, Macroeconomic demand-side policies
	Subject Concepts					