

## Curriculum overview - KS5 Economics

Year 12 - Pearson (Edexcel)					
Module 1	Module 2	Module 3	Module 4	Module 5	Module 6
<p>1.1.1 Economics as a social science;</p> <p>1.1.2 Positive and normative economic statements;</p> <p>1.1.3 The economic problem;</p> <p>1.1.4 Production possibility frontiers</p> <p>1.1.5 Specialisation and the division of labour</p> <p>1.2.1 Rational decision making</p> <p>1.1.6 Free market economies, mixed economy and command economy</p> <p>1.2.2 Demand</p> <p>1.2.4 Supply</p> <p>1.2.6 Price determination</p> <p>1.2.3 Price, income and cross elasticities of demand</p>	<p>1.2.3 Price, income and cross elasticities of demand</p> <p>1.2.7 Price mechanism</p> <p>1.2.8 Consumer and producer surplus;</p> <p>1.2.9 Indirect taxes and subsidies</p> <p>1.2.10 Alternative views of consumer behaviour</p> <p>1.3.1 Types of market failure</p> <p>1.3.2 Externalities</p> <p>1.3.3 Public goods</p> <p>1.3.4 Information gaps</p> <p>1.4.1 Government intervention in markets</p> <p>1.4.2 Government failure</p>	<p>2.1 Measures of economic performance</p> <p>2.1.1 Economic growth</p> <p>2.1.2 Inflation</p> <p>2.1.3 Employment and unemployment</p> <p>2.1.4 Balance of payments</p> <p>2.2.1 The characteristics of AD</p> <p>2.2.2 Consumption ©</p> <p>2.2.3 Investment (I)</p> <p>2.2.4 Government expenditure (G)</p> <p>2.2.5 Net trade (X-M)</p> <p>2.3.1 The characteristics of AS</p> <p>2.3.2 Short-run AS</p> <p>2.3.3 Long-run AS</p>	<p>2.4.1 National income</p> <p>2.4.2 Injections and withdrawals</p> <p>2.4.3 Equilibrium levels of real national output</p> <p>2.4.4 The multiplier</p> <p>2.5.1 Causes of growth</p> <p>2.5.2 Output gaps</p> <p>2.5.3 Trade (business) cycle</p> <p>2.5.4 The impact of economic growth</p> <p>2.6.1 Possible macroeconomic objectives</p> <p>2.6.2 Demand-side policies</p> <p>2.6.3 Supply-side policies</p>	<p>2.6.4 Conflicts and tradeoffs between objectives and policies</p> <p>3.1.1 Sizes and types of firms</p> <p>3.1.2 Business growth</p> <p>3.1.3 Demergers</p> <p>3.2.1 Business objectives</p> <p>3.3.1 Revenue</p> <p>3.3.2 Costs</p> <p>3.3.4 Normal profits, supernormal profits and losses</p> <p>3.3.3 Economies and diseconomies of scale</p>	<p>3.4.1 Efficiency</p> <p>3.4.2 Perfect competition</p> <p>3.4.3 Monopolistic competition</p> <p>3.4.4 Oligopoly</p> <p>3.4.5 Monopoly</p> <p>3.4.6 Monopsony</p>
<p><b>1.1 Nature of economics</b></p>	<p><b>1.2 How markets work</b> <b>1.3 Market failure</b></p>	<p><b>1.3 Market failure</b> <b>1.4 Government intervention</b></p>	<p><b>1.4 Government intervention</b>  <b>2.1 Measures of economic performance</b></p>	<p><b>2.3 Aggregate supply (AS)</b>  <b>2.4 National income</b></p>	<p><b>2.5 Economic growth</b>  <b>2.6 Macroeconomic objectives and policies</b>  <b>3.1 Business growth</b></p>

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<p>3.4.7 Contestability</p> <p>3.5.1 Demand for labour</p> <p>3.5.2 Supply of labour</p> <p>3.5.3 Wage determination in competitive and non-competitive markets</p> <p>3.6.1 Government intervention</p> <p>3.6.2 The impact of government intervention</p>	<p>4.1.1 Globalisation</p> <p>4.1.2 Specialisation and trade</p> <p>4.1.3 Pattern of trade</p> <p>4.1.4 Terms of trade</p> <p>4.1.5 Trading blocs and the World Trade Organisation (WTO)</p> <p>4.1.6 Restrictions on free trade</p> <p>4.1.7 Balance of payments</p> <p>4.1.8 Exchange rates</p> <p>4.1.9 International competitiveness</p> <p>4.2.1 Absolute and relative poverty</p>	<p>4.2.2 Inequality</p> <p>4.3.1 Measures of development</p> <p>4.3.2 Factors influencing growth and development</p> <p>4.3.3 Strategies influencing growth and development</p> <p>4.4.1 Role of financial markets</p> <p>4.4.2 Market failure in the financial sector</p> <p>4.4.3 Role of central banks</p> <p>4.5.1 Public expenditure</p> <p>4.5.2 Taxation</p> <p>4.5.3 Public sector finances</p> <p>4.5.4 Macroeconomic policies in a global context</p>			
<p><b>3.4 Market structures</b></p> <p><b>3.5 Labour market</b></p>	<p><b>3.5 Labour market</b></p> <p><b>3.6 Government intervention</b></p>	<p><b>4.1 International economics</b></p> <p><b>4.2 Poverty and inequality</b></p> <p><b>4.3 Emerging and developing economies</b></p> <p><b>4.4 The financial sector</b></p> <p><b>4.5 Role of the state in the macroeconomy</b></p>			