



Long Term Plan

IAL Economics



2021-2022	Autumn 1 7 weeks	Autumn 2 7 weeks	Spring 1 7 weeks	Spring 2 7 weeks	Summer 7 weeks
Year 12	<p>Unit 1, 2: Markets in Action/ Macroeconomic policies</p> <ol style="list-style-type: none"> Economics as a social science The economic problem Production possibility frontiers Division of labour Types of economy Rational decision making Demand Price elasticity of demand Income and cross elasticities Elasticity of supply 	<p>Unit 1, 2: Markets in Action/Macroeconomic policies</p> <ol style="list-style-type: none"> Market equilibrium Factions of price mechanism Indirect taxes and subsidies Sources of market failure Positive and negative externalities Non provision of public goods Imperfect market Moral hazard Government innovation Government failure 	<p>Unit 1, 2: Markets in Action/Macroeconomic policies</p> <ol style="list-style-type: none"> Introduction measures of economic performance Economic growth Measuring inflation Balance of payments Causes and effects of unemployment Causes and effects of inflation Aggregate demand Consumption Investment Government expenditure 	<p>Unit 1, 2: Markets in Action/Macroeconomic policies</p> <ol style="list-style-type: none"> Aggregate supply Flow of income Levels of real national output The multiplier Cause of economic growth Benefits and causes of economic growth Macroeconomic objectives Conflicts between macroeconomic objectives 	<p>Unit 1, 2: Markets in Action/Macroeconomic policies</p> <ol style="list-style-type: none"> Macroeconomic supply side policies Macroeconomic demand side policies <p>Revision process</p>



2021-2022	Autumn 1 7 weeks	Autumn 2 7 weeks	Spring 1 7 weeks	Spring 2 7 weeks	Summer 7 weeks
Year 13)	<p>Unit 3, 4: Business behaviour/Developments In the global economy</p> <ol style="list-style-type: none"> 1. Types of businesses 2. Sizes of businesses 3. Business objectives 4. Revenue 5. Costs 6. Economies and diseconomies of scale 7. Profits and losses 8. Efficiency 9. Concentration ratios 10. Perfect competition 11. Monopolistic competition 12. Oligopoly 13. Monopoly and monopsony 	<p>Unit 3, 4: Business behaviour/Developments In the global economy</p> <ol style="list-style-type: none"> 1. Contestability 2. The demand for labour 3. The supply of labour 4. The determination of wage rates 5. Market failure in labour market 6. Government intervention in product markets 7. Government intervention in labour market 8. Causes of globalisation 9. Effects of globalisation 	<p>Unit 3, 4: Business behaviour/Developments In the global economy</p> <ol style="list-style-type: none"> 1. Specialisation and competitive advantage 2. Patterns and volume of world trade 3. The terms of trade 4. Trading blocs 5. Restrictions of free trade 6. Balance of payments 7. Exchange rates systems 8. The impact of changes in exchange rates 9. International competitiveness 10. Poverty 11. Inequality 	<p>Unit 3, 4: Business behaviour/Developments In the global economy</p> <ol style="list-style-type: none"> 1. Public expenditure 2. Taxation 3. Public sector debt 4. Macroeconomic policies 5. Impact and problems of macroeconomic policies 6. Measures of economic development 7. Constrains on growth and development 8. Measures to promote growth and development 	<p>Unit 3, 4: Business behaviour/Developments In the global economy</p> <p>Revision process</p>