

Economics	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6
Year 10	3.1.1.1 Economic activity 3.1.1.2 The factors of production 3.1.1.3 Making choices 3.1.2.1 Markets and allocation of resources	3.1.2.2 Economic sectors 3.1.2.3 Specialisation, division of labour, and exchange 3.1.3.1 Demand for goods and services 3.1.3.2 Supply for goods and services	3.1.3.3 Equilibrium price 3.1.3.4 Intermarket relationships 3.1.3.5 Price elasticity of demand 3.1.3.6 Price elasticity of supply	3.1.4.1 The importance of cost, revenue and profit for producers 3.1.4.2 Production and productivity 3.1.4.3 Economies of scale 3.1.5.1 The importance of market structures on producers and consumers	3.1.5.2 Competitive markets 3.1.5.3 Non-competitive markets 3.1.5.4 The labour market 3.1.6.1 Misallocation of resources	3.1.6.2 Externalities 3.2.1.1 Interest rates, saving, borrowing, spending and investment 3.2.1.2 Government income and expenditure 3.2.2.1 Economic objectives of the government

<p>Year 11</p>	<p>3.2.2.2 Economic growth</p> <p>3.2.2.3 Employment and unemployment</p> <p>3.2.2.4 Inflation and price stability</p> <p>3.2.2.5 Balance of payments</p>	<p>3.2.2.6 Distribution of income</p> <p>3.2.3.1 Fiscal policy</p> <p>3.2.3.2 Monetary policy</p> <p>3.2.3.3 Supply-side policies</p>	<p>3.2.3.4 Policies to correct positive and negative externalities</p> <p>3.2.4.1 Why countries trade and the importance of international trade to the UK</p> <p>3.2.4.2 Exchange rates</p> <p>3.2.4.3 Free-trade agreements including the European Union</p>	<p>3.2.4.4 Globalisation: benefits and drawbacks</p> <p>3.2.5.1 The role of money</p> <p>3.2.5.2 The role and importance of the financial sector for the economy</p>		
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<p>Year 12</p>	<p>3.1.1.1 Economic methodology 3.1.1.2 The nature and purpose of economic activity 3.1.1.3 Economic resources 3.1.1.4 Scarcity, choice and the allocation of resources 3.1.1.5 Production possibility diagrams 3.1.2.1 The determinants of the demand for goods and services 3.1.2.2 Price, income and cross</p>	<p>3.1.2.4 Price elasticity of supply 3.1.2.5 The determination of equilibrium market prices 3.1.2.6 The interrelationship between markets 3.1.3.1 Production and productivity 3.1.3.2 Specialisation, division of labour and exchange 3.1.3.3 Costs of production 3.1.3.4 Economies and diseconomies of scale</p>	<p>3.1.4.1 Market structures 3.1.4.2 The objectives of firms 3.1.4.3 Competitive markets 3.1.4.4 Monopoly and monopoly power 3.1.4.5 The competitive market process 3.1.5.1 How markets and prices allocate resources 3.1.5.2 The meaning of market failure 3.1.5.3 Public goods, private goods and quasi-public goods</p>	<p>3.1.5.4 Positive and negative externalities in consumption and production 3.1.5.5 Merit and demerit goods 3.1.5.6 Market imperfections 3.1.5.7 An inequitable distribution of income and wealth 3.1.5.8 Government intervention in markets 3.1.5.9 Government failure 3.2.1.1 The objectives of government economic policy</p>	<p>3.2.1.3 Uses of index numbers 3.2.2.1 The circular flow of income 3.2.2.2 Aggregate demand and aggregate supply analysis 3.2.2.3 The determinants of aggregate demand 3.2.2.4 Aggregate demand and the level of economic activity 3.2.2.5 Determinants of short-run aggregate supply 3.2.2.6 Determinants</p>	<p>3.2.3.2 Employment and unemployment 3.2.3.3 Inflation and deflation 3.2.3.4 The balance of payments on current account 3.2.3.5 Possible conflicts between macroeconomic policy objectives 3.2.4.1 Monetary policy 3.2.4.2 Fiscal policy 3.2.4.3 Supply-side policies</p>
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	elasticities of demand 3.1.2.3 The determinants of the supply of goods and services	3.1.3.5 Average revenue, total revenue and profit		3.2.1.2 Macroeconomic indicators	of long-run aggregate supply 3.2.3.1 Economic growth and the economic cycle	
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<p>Year 13</p>	<p>4.1.2.1 Consumer behaviour</p> <p>4.1.2.2 Imperfect information</p> <p>4.1.2.3 Aspects of behavioural economic theory</p> <p>4.1.2.4 Behavioural economics and economic policy</p> <p>4.1.4.1 Production and productivity</p> <p>4.1.4.3 The law of diminishing returns and returns to scale</p>	<p>4.1.5.5 Oligopoly</p> <p>4.1.5.6 Monopoly and monopoly power</p> <p>4.1.5.7 Price discrimination</p> <p>4.1.5.8 The dynamics of competition and competitive market processes</p> <p>4.1.5.9 Contestable and non-contestable markets</p> <p>4.1.5.10 Market structure, static efficiency, dynamic efficiency and</p>	<p>4.1.7.1 The distribution of income and wealth</p> <p>4.1.7.2 The problem of poverty</p> <p>4.1.7.3 Government policies to alleviate poverty and to influence the distribution of income and wealth</p> <p>4.1.8.1 How markets and prices allocate resources</p> <p>4.1.8.2 The meaning of market failure</p> <p>4.1.8.3 Public goods, private goods and</p>	<p>4.2.3.3 Inflation and deflation</p> <p>4.2.3.4 Possible conflicts between macroeconomic policy objectives</p> <p>4.2.4.1 The structure of financial markets and financial assets</p> <p>4.2.4.2 Commercial banks and investment banks</p> <p>4.2.4.3 Central banks and monetary policy</p> <p>4.2.4.4 The regulation of the financial system</p> <p>4.2.5.1 Fiscal policy</p>	<p>Revision and exam preparation</p>	<p>Revision and exam preparation</p>
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	4.1.4.4 Costs of production	resource allocation	quasi-public goods	4.2.5.2 Supply-side policies		
	4.1.4.5 Economies and diseconomies of scale	4.1.5.11 Consumer and producer surplus	4.1.8.4 Positive and negative externalities in consumption and production	4.2.6.1 Globalisation		
	4.1.4.6 Marginal, average and total revenue	4.1.6.1 The demand for labour, marginal productivity theory	4.1.8.5 Merit and demerit goods	4.2.6.2 Trade		
	4.1.4.7 Profit		4.1.8.6 Market imperfections	4.2.6.3 The balance of payments		
	4.1.4.8 Technological change	4.1.6.2 Influences upon the supply of labour to different markets	4.1.8.7 Competition policy	4.2.6.4 Exchange rate systems		
	4.1.5.1 Market structures		4.1.8.8 Public ownership, privatisation, regulation and deregulation of markets	4.2.6.5 Economic growth and development		
	4.1.5.2 The objectives of firms	4.1.6.3 The determination of relative wage rates and levels of employment in perfectly competitive				
	4.1.5.3 Perfect competition		4.1.8.9 Government intervention in markets			
	4.1.5.4 Monopolistic competition					

		<p>labour markets</p> <p>4.1.6.4 The determination of relative wage rates and levels of employment in imperfectly competitive labour markets</p> <p>4.1.6.5 The Influence of trade unions in determining wages and levels of employment</p> <p>4.1.6.6 The National Minimum Wage</p> <p>4.1.6.7 Discrimination in the labour market</p>	<p>4.1.8.10 Government failure</p> <p>4.2.3.1 Economic growth and the economic cycle</p> <p>4.2.3.2 Employment and unemployment</p>			
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