

Economics	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6
<b>Year 10</b>	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
<b>Year 11</b>	3.2.2.2 Economic growth  3.2.2.3 Employment and unemployment  3.2.2.4 Inflation	3.2.2.6 Distribution of income  3.2.3.1 Fiscal policy  3.2.3.2 Monetary policy	3.2.3.4 Policies to correct positive and negative externalities  3.2.4.1 Why countries trade and the importance of	3.2.4.4 Globalisation: benefits and drawbacks  3.2.5.1 The role of money		

	and price stability 3.2.2.5 Balance of payments	3.2.3.3 Supply-side policies	international trade to the UK 3.2.4.2 Exchange rates 3.2.4.3 Free-trade agreements including the European Union	3.2.5.2 The role and importance of the financial sector for the economy		
<b>Year 12</b>	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	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	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	3.1.5.4 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	3.2.1.3 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	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

	<p>and services</p> <p>3.1.2.2 Price, income and cross elasticities of demand</p> <p>3.1.2.3 The determinants of the supply of goods and services</p>	<p>production</p> <p>3.1.3.4 Economies and diseconomies of scale</p> <p>3.1.3.5 Average revenue, total revenue and profit</p>	<p>3.1.5.2 The meaning of market failure</p> <p>3.1.5.3 Public goods, private goods and quasi-public goods</p>	<p>3.1.5.9 Government failure</p> <p>3.2.1.1 The objectives of government economic policy</p> <p>3.2.1.2 Macroeconomic indicators</p>	<p>Determinants of short-run aggregate supply</p> <p>3.2.2.6 Determinants of long-run aggregate supply</p> <p>3.2.3.1 Economic growth and the economic cycle</p>	<p>3.2.4.3 Supply-side policies</p>
<b>Year 13</b>	<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</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>4.1.7.1 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>4.2.3.3 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</p>	Revision	

	<p>and productivity</p> <p>4.1.4.3 The law of diminishing returns and returns to scale</p> <p>4.1.4.4 Costs of production</p> <p>4.1.4.5 Economies and diseconomies of scale</p> <p>4.1.4.6 Marginal, average and total revenue</p> <p>4.1.4.7 Profit</p> <p>4.1.4.8 Technological change</p> <p>4.1.5.1 Market structures</p> <p>4.1.5.2 The objectives of firms</p> <p>4.1.5.3 Perfect competition</p> <p>4.1.5.4</p>	<p>4.1.5.9 Contestable and non-contestable markets</p> <p>4.1.5.10 Market structure, static efficiency, dynamic efficiency and resource allocation</p> <p>4.1.5.11 Consumer and producer surplus</p> <p>4.1.6.1 The demand for labour, marginal productivity theory</p> <p>4.1.6.2 Influences upon the supply of labour to different markets</p> <p>4.1.6.3 The determination of relative wage rates and levels of employment in perfectly competitive labour markets</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 quasi-public goods</p> <p>4.1.8.4 Positive and negative externalities in consumption and production</p> <p>4.1.8.5 Merit and demerit goods</p> <p>4.1.8.6 Market imperfections</p> <p>4.1.8.7 Competition policy</p> <p>4.1.8.8 Public ownership, privatisation,</p>	<p>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>4.2.5.2 Supply-side policies</p> <p>4.2.6.1 Globalisation</p> <p>4.2.6.2 Trade</p> <p>4.2.6.3 The balance of payments</p> <p>4.2.6.4 Exchange rate systems</p> <p>4.2.6.5 Economic growth and development</p>	
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	<p>Monopolistic competition</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>regulation and deregulation of markets</p> <p>4.1.8.9 Government intervention in markets</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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