

Yr10 (KS4)	Topic Area	Knowledge/Skills that are taught	Knowledge/Skills revisited	What does good look like?	Resources/support at home
Autumn 1	Introduction to economics:  1.1 Main     economic     groups and     factors of     production	Knowledge: Role of consumers, producers and the government and their interdependence.  Factors of production (FOP): capital, enterprise, land and labour (CELL) and how they might be combined.  Skills: Applying, explaining	New course – important to learn new terms Role of consumers and producers underpins Y10 microeconomics analysis, while the government's role is examined especially throughout the Y11 macroeconomics element of the course  Factors of production also examined as causes of economic growth (Topic 3.1 topic area in Y11)	Students should be able to:  Explain the role of consumers  Explain the role of producers  Explain the role of the government  Explain how all three might be combined  Explain what is meant by scarce resources and unlimited wants	What to read: OCR GCSE Revision Guide book.  Also, worth reading daily business page(s) from Evening Standard, daily newspapers and BBC business website
	1.2 The basic economic problem	Knowledge: Scarcity – unlimited wants and finite resources. How resources should be allocated and what, for whom and how resources should be produced (Samuelson's 3 questions). Opportunity cost Costs and benefits of choices, including the impact of economic, social and environmental sustainability	The concept of scarcity runs throughout Y10 and Y11  The concept of opportunity cost runs throughout Y10 and Y11 – impinges on decision-making by the 3 economic groups  The impact of economic, social and environmental sustainability needs to be	<ul> <li>Explain the economic problem, including the questions of how resources should be allocated, what, for whom and how goods and services should be produced</li> <li>Explain what is meant by opportunity cost</li> </ul>	k/news/business  http://www.uncsbrp.org/finance.htm  What to watch: Business / economics clips from BBC business and Reuters sites



	Skills: Applying (examples), explaining (role / features / differences) analysing, and evaluating (giving a fully justified opinion)	considered in essay writing evaluation tasks, especially Y11 topics 3.5 and 3.6 (Government fiscal and monetary policies) and 4.4 (globalisation) Essay writing: evaluation 6 mark questions	Evaluate the costs and benefits of economic choices, including the impact on economic, social and environmental sustainability	https://uk.reuters.com / https://www.bbc.co.u k/news/business Hodder 9-1 OCR booklet
The role of markets and economy  2.1 The role of markets	Knowledge: Markets, products and services and sectors (primary / secondary / tertiary) Product and factor markets and their interdependence Costs and benefits of specialisation and exchange in markets, including for producers, workers, regions and countries  Skills: Applying (examples), explaining (role / features / differences) analysing, and evaluating (giving a fully justified opinion)	Markets revisited in topic areas 2.1 to 2.8  Specialisation topic is also revisited in Y11 Topic area 4.1 (international trade), as well as part of production topic 2.6 and 3.1 (economic growth)	<ul> <li>Explain what is meant by a market</li> <li>Explain the features of the primary, secondary and tertiary sectors, including the difference between the production of products and services</li> <li>Explain the difference between factor and product markets, including their interdependence</li> <li>Evaluate the costs and benefits of specialisation and exchange in markets including for producers, workers, regions and countries</li> </ul>	What to visit: Bank of England Museum, British Museum section on money. Be inspired by a walk around Canary Wharf's financial district



Autumn 2	2.2 Demand	Knowledge: Meaning of demand.  Derive a demand curve using data (individual / market demand)  Causes and consequences for consumers and producers of shifts of, and movements along the demand curve.  Price elasticity of demand (PED)  Importance of PED for consumers and producers	November Progress point 1 Drawing economics diagrams for the first time will provide a key stepping-stone for other diagrammatic skills (topic areas 2.2, 2.3, 2.4, 2.5. 2.6, 2.7)  Elasticity concept also analysed under labour market topic 2.7  Revisit topic areas 1.1, 1.2, 2.1 to cement knowledge skills  Essay writing: 6 mark evaluation questions  PED importance also helpful for topic 2.6 and a firm's aim to maximise revenues	<ul> <li>Explain what is meant by demand</li> <li>Draw and explain a demand curve using data, including individual and market demand</li> <li>Draw shifts of, and movements along, the demand curve</li> <li>Analyse the causes and consequences for consumers and producers, of shifts of, and movements along, the demand curve</li> <li>Explain price elasticity of demand (PED)</li> <li>Draw demand curves of different elasticity</li> <li>Evaluate the importance of price elasticity of demand for consumers</li> </ul>
	2.3 Supply	Knowledge: Meaning of supply Derive a supply curve using data (individual / market demand). Causes and consequences for consumers and	Diagram / analytical skills to help with topic 2.4 price and demand and supply analysis	<ul> <li>and producers</li> <li>Explain what is meant by supply</li> <li>Draw and explain a supply curve using data,</li> </ul>



2.4 Price	producers of shifts of, and movements along the supply curve. Price elasticity of supply (PES) Importance of PES for consumers and producers	Similar diagram skills will aid labour market analysis (topic 2.7)  Diagrammatic analytical skills to be reviewed also in Y11 lessons as a revision check  Essay writing: analyse 6 mark questions {skills also developed in Y11)	including individual and market supply  Draw shifts of, and movements along, the supply curve  Analyse the causes and consequences for consumers and producers, of shifts of, and movements along, the supply curve  Explain price elasticity of supply (PES)  Draw supply curves of different elasticity  Evaluate the importance of price elasticity of supply for consumers and producers	
	Knowledge: What is price? Equilibrium price and quantity? Interaction of demand and supply (7 key diagrams) including excess demand and excess supply Role of markets in determining price and the allocation of resources How market forces of demand and supply affect equilibrium price and quantity	Using diagrams to explain impact on market price and quantity – helps analytical skills and builds on topic areas 2.2, 2.3  Similar diagram skills will aid labour market analysis (topic area 2.7)	Explain price as a     reflection of worth and     its role in determining an     efficient distribution of     resources	Apply demand and supply to markets including: Oil, gold, silver, copper and bitcoin (crptocurrency)

		Skills (2.2 to 2.4): Drawing economic diagrams and explaining using data, applying (examples), explaining, analysing caused and consequences, evaluating the importance of a concept. Maths (% change calculations and data interpretation)	Diagrammatic analytical skills to be reviewed in Y11 lessons Essay writing: analyse 6 mark questions  Maths skills to aid topic 2.6 understanding and topic 3.1 (economic growth), 3.2 (unemployment) and 3.4 (inflation) calculations, topics again covered in Y11  Essay writing: analyse 6 mark questions	<ul> <li>Explain what is meant by equilibrium price and quantity</li> <li>Draw and analyse the interaction of demand and supply</li> <li>Explain the role of markets in the determination of price and the allocation of resources</li> <li>Analyse how the market forces of demand and supply affect equilibrium price and quantity</li> </ul>
Spring 1	2.5 Competition	Knowledge: Competition between producers and reasons why producers compete How competition affects price Economic impact of competition on producers and consumers Monopoly, oligopoly and how they differ from competitive markets  Skills: Drawing economic diagrams explaining, analysing causes / consequences, evaluating (giving a fully justified opinion)	Revisit topic areas 1.1, 1.2, 2.1, 2.2, 2.3, 2.4, 2.5 to cement knowledge and application skills  Competition topic links up with topic 1.1 (role of economic groups) and topic areas 2.1, 2.4 and 2.6  Competition topic requires prior knowledge of the impact	<ul> <li>Explain competition         between producers in a         market economy,         including the reasons why         producers compete</li> <li>Analyse how competition         affects price</li> <li>Evaluate the economic         impact of competition on         producers and consumers</li> <li>Explain the meaning of         monopoly and oligopoly</li> </ul>



	2.6 Production	Knowledge: Role of producers, including individuals, firms and the government Importance of production and productivity for the economy Total cost, average cost, total revenue, average revenue, profit and loss Importance of cost, revenue and profit and loss for producers, including how costs and revenues affect profit and supply Economies of scale  Skills: Applying, explaining (role / cause) and evaluating (giving a fully justified opinion)	of a supply curve shift (topics 2.2 and 2.4)  Essay writing: analyse 6 mark questions  Links up with topic areas 1.1 and 2.2  Maths skills aid understanding of a firm's financial performance  Costs, revenues and profits concepts will aid understanding of the different business market structures (topic 2.4)  Essay writing: writing / improving 6 mark evaluation skills	<ul> <li>Explain the role of producers, including individuals, firms and the government</li> <li>Evaluate the importance of production and productivity for the economy</li> <li>Calculate and explain total cost, average cost, total revenue, average revenue, profit and loss</li> <li>Evaluate the importance of cost, revenue, profit and loss for producers, including how costs and revenues affect profit and supply</li> </ul>
Spring 2	2.6 Production 2.7 The labour market	Knowledge: Role and operation of the labour market, including the	Builds on Topic area 2.4 demand and supply analysis	Explain what is meant by economies of scale  • Explain the role and operation of the labour market, including the



		interaction of between workers and employers Determining wages through supply and demand, including factors affecting the supply and demand of labour  Gross and net pay, including deductions through income tax, national insurance and pension contributions  Skills: Drawing economic diagrams explaining, analysing causes / consequences. Maths calculations (using formulae)  GCSE Mock exam preparation	Labour market links up with Y11 topics 3.1 (economic growth), 3.2 unemployment, 3.5 fiscal policy, 3.6 monetary policy and 3.7 supply-side policies. Also, impacted by globalisation topic 4.4.  Essay writing: analyse 6 mark questions	interaction between workers and employers  Analyse the determination of wages through supply and demand, including factors affecting the supply and demand of labour  Explain and calculate gross and net pay, including deductions through income tax, national insurance and pension contributions
Summer 1	2.8 The role of money and financial markets	Knowledge: Role of money as a medium of exchange Role of the financial sector for the economy, including financial institutions such as banks, building societies and insurance companies Importance of the financial sector for consumers, producers, and the government Interest rates and their effect on the level of savings, borrowing and investment  Skills: Applying, explaining (role / causes), analysing and evaluating	Progress point 3  (Sections 1 and 2: Paper 1) Finance is needed for firms (topic areas 2.5, 2.6) and for individuals (topic 2.2). Also impacts Y11 topics 3.5 and 3.6 especially.  Analysis of how different interest rates affect the levels of saving, borrowing and investment will affect firms	<ul> <li>Explain the role of money as a medium of exchange</li> <li>Explain the role of the financial sector for the economy, including financial institutions such as banks, building societies and insurance companies</li> <li>Evaluate the importance of the financial sector for consumers, producers and government</li> </ul>



	(giving a fully justified opinion). Maths	(Topics 2.5, 2.6) and individuals	Analyse how different
	(interest rate calculations)	(Y10 Topic 2.2 and Y11 topic	interest rates affect the
		3.3)	levels of saving,
			borrowing and
		Maths calculation skills will be	investment
		useful for Y11 Topics 3.3 and	Calculate the effect on
		3.6	savings and borrowings
			of changes in the rate of
Economic objectives and	Knowledge: Meaning of economic growth		interest
the role of	Measuring economic growth through		
government	changes in Gross Domestic Product	Links up with Topic 1.1 FOP and	
	(GDP) and GDP per capita	maths % change calculation	Explain what is meant by
3.1 Economic	Recent and historical GDP data	skills	economic growth
growth	Determinants of economic growth, including investment, changes in		Calculate and explain
	technology, size of workforce,		how economic growth is measured with reference
	education and training, availability of		to Gross Domestic
	natural resources and government	Essay writing:develop analysis	Product (GDP) and GDP
	policies	and evaluation skills for 6 mark	per capita
	Costs and benefits of economic growth, including the impact on	questions	Analyse recent and
	economic, social and environmental	Concept links also with Topic	historical GDP data
	sustainability	areas 3.2, 3.4, 3.5, 3.6, 3.7, 4.1	Analyse the determinants
		1122 212, 311, 313, 313, 317, 112	of economic growth,
	Skills: Applying, explaining (causes,	Chart analysis skills also	including investment,
	consequences), analysing and evaluating (giving a fully justified	revisited in Topics 3.2 and 3.4	changes in technology,
	opinion). Maths (GDP calculations		size of workforce,
	and data interpretation)		education and training,
			availability of natural



Summer 2	Preparing for Mocks - more exam practice  Revision of Topics 1.1 to 2.8			resources and government policies  Evaluate the costs and benefits of economic growth, including the impact on economic, social and environmental sustainability	
Yr11 (KS4)	Topic Area	Knowledge/Skills that are taught	Knowledge/Skills revisited	What does good look like?	Resources/support at home
Autumn 1	Economic objectives and the role of government  3.1 Economic growth	Review Summer Mocks  Knowledge: Meaning of economic growth  Measuring economic growth through changes in Gross Domestic Product (GDP) and GDP per capita  Recent and historical GDP data  Determinants of economic growth, including investment, changes in technology, size of workforce, education and training, availability of	Links up with Topic 1.1 FOP and maths % change calculation skills	<ul> <li>Explain what is meant by economic growth</li> <li>Calculate and explain how economic growth is measured with reference</li> </ul>	Copies of top answers given  What to read: School OCR GCSE Revision Guide book.  Keep reading the OCR GCSE textbook



	natural resources and government policies Costs and benefits of economic growth, including the impact on economic, social and environmental sustainability  Skills: Applying, explaining (causes, consequences), analysing and evaluating (giving a fully justified opinion). Maths (GDP calculations and data interpretation) (causes, consequences) and evaluating (giving a fully justified opinion). Maths (Unemployment rate calculations and data interpretation)	Essay writing:develop analysis and evaluation skills for 6 mark questions  Concept links also with Topic areas 3.2, 3.4, 3.5, 3.6, 3.7, 4.1  Chart analysis skills also revisited in Topics 3.2 and 3.4	<ul> <li>to Gross Domestic         Product (GDP) and GDP         per capita</li> <li>Analyse recent and         historical GDP data</li> <li>Analyse the determinants         of economic growth,         including investment,         changes in technology,         size of workforce,         education and training,         availability of natural         resources and         government policies</li> <li>Evaluate the costs and         benefits of economic         growth, including the         impact on economic,         social and environmental         sustainability</li> </ul>	
3.2 Low unemployment	Knowledge: Meaning of employment and unemployment Measuring unemployment using the Claimant Count Recent and historical unemployment data	Maths calculation skills link up with Topic areas 2.4, 3.1  Revisit/ develop Maths skills	<ul> <li>Explain what is meant by employment and unemployment</li> <li>Explain how unemployment is</li> </ul>	



	Types of unemployment, including cyclical, frictional, seasonal and structural unemployment Causes of consequences of unemployment for individuals, regions and the government Skills: Applying, explaining, analysing	Topic links up with Topic areas 3.1, 3.2, 3.4, 3.5, 3.6 Essay writing: analyse and evaluation 6 mark questions - skills introduced and developed from Y10	measured using the Claimant Count  Calculate the unemployment rate  Analyse recent and historical unemployment figures  Explain the types of unemployment, including cyclical, frictional, seasonal and structural unemployment  Evaluate the causes and consequences of unemployment for individuals, regions and the government
3.3 Fair distribution of income	Distribution of income and the different types of income Distinguish income and wealth Differences in income and wealth and the consequences for an economy  Skills: Applying, explaining (causes, consequences) and evaluating (giving	Revisit 3.1, 3.2 to cement knowledge skill  Essay writing: analyse and evaluation 6 mark questions  Revisit % change calculations	<ul> <li>Explain what is meant by the distribution of income, including different types of income and the difference between income and wealth</li> <li>Calculate income and wealth</li> </ul>



	a fully justified opinion). Maths	Develop chart analysis skills	Evaluate the causes of
	calculations	Essay writing: develop analysis and evaluation skills for6 mark questions	differences in the distribution of income and wealth and the consequences for an economy
Economic objectives and the role of government  3.4 Price stability	Knowledge: Meaning of price stability and inflation, including the difference between real and nominal values Measuring inflation using the Consumer Price Index (CPI) Recent and historical inflation data Inflation and the consequences for consumers, producers, savers and the government  Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion). Maths calculations and data interpretation.	Review Topic areas 1.1, 1.2. 2.1. 2.2, 2.3  Links with Topic areas 1.1, 3.1, 3.2, 3.4, 3.5, 3.7, 3.8  Maths calculation skills using formulae	<ul> <li>Explain what is meant by price stability and inflation, including the difference between real and nominal values</li> <li>Explain how inflation is measured using the Consumer Price Index (CPI)</li> <li>Calculate the effect of inflation on prices</li> <li>Analyse recent and historical inflation figures</li> <li>Evaluate the causes of inflation and the consequences for consumers, producers, savers and the government</li> </ul>



Autumn 2	3.5 Fiscal policy	Knowledge:Purposes of government spending and sources of government revenue, including direct taxes and indirect taxes  Balanced budget, budget surplus and budget deficit  Fiscal policy and how it can be used to achieve economic objectives  How taxes and government spending can affect markets as well as the overall economy  Costs (including opportunity cost) and benefits of fiscal policy for the economic objectives  Economic consequences of measures to redistribute income and wealth, including progressive taxes  Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion). Maths calculations  Knowledge: Purposes of government spending and sources of government revenue, including direct taxes and indirect taxes	Essay writing: develop analysis and evaluation skills for6 mark questions	<ul> <li>Explain purposes of government spending and sources of government revenue, including direct taxes and indirect taxes</li> <li>Explain what is meant by a balanced government budget, budget surplus and budget deficit</li> <li>Explain what is meant by fiscal policy and how it can be used to achieve economic objectives</li> <li>Calculate and analyse how taxes and government spending can affect markets as well as the overall economy</li> <li>Evaluate the costs, including opportunity cost, and the benefits of fiscal policy on the economy to achieve economic objectives</li> <li>Evaluate economic consequences of measures to redistribute</li> </ul>	
----------	-------------------	---	---	--	--



		Balanced budget, budget surplus and budget deficit Fiscal policy and how it can be used to achieve economic objectives How taxes and government spending can affect markets as well as the overall economy Costs (including opportunity cost) and benefits of fiscal policy for the economy when used to achieve economic objectives Economic consequences of measures to redistribute income and wealth, including progressive taxes  Skills: Applying, explaining, analysing (causes, consequences) and evaluation		income and wealth, including progressive taxes	
Autumn 2	3.6 Monetary policy	Knowledge: Monetary policy and how it can be used to achieve economic objectives How monetary policy can affect growth, employment and price stability Effects of monetary policy on consumer spending borrowing, saving and investment  Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion)	November Progress point 1 Topic links up with Y10/Y11 Topic areas 2.8, 3.1, 3.2, 3.3, 3.4, 3.5 and 4.2  Sections 1 and 2 and part of Section 3 – Mock  Review Topic areas 3.1, 3.2, 3.3, 3.4 and 3.5 to cement knowledge and application skills	<ul> <li>Explain what is meant by monetary policy and how it can be used to achieve economic objectives</li> <li>Analyse how monetary policy can affect growth, employment and price stability</li> <li>Evaluate the effects of monetary policy on consumer spending, borrowing, saving and investment</li> </ul>	



	3.7 Supply-side policy	Knowledge: Supply-side policy and how it can be used to achieve (4) economic objectives Costs (including opportunity cost) and benefits of supply-side policies for the economy  Skills: Applying, explaining, analysing(consequences) and evaluating (giving a fully justified opinion)	Essay writing: develop analysis and evaluation skills for 6 mark questions  Links up with Topic areas 3.4 and 3.8  Review 2.4, 2.5, 2.6, 2.7. 2.8 topic areas to cement knowledge and application skills	Explain what is meant by supply side policy and how it can be used to achieve economic objectives  Evaluate the costs, including opportunity cost, and the benefits of supply-side policies for the economy	
Spring 1	3.8 Limitations of markets	Knowledge: Positive and negative externalities Government policies to correct positive and negative externalities, including taxation and subsidies, state provision, legislation and regulation and information provision Use and impact of government policies to correct positive and negative externalities Costs (including opportunity cost) and benefits of government policies to correct positive and negative externalities	February Progress point 2  Links up with topic 3.5 and Y10 topics 2.2, 2.3, 2.4, 2.5, 2.6  Review Topics 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8	<ul> <li>Explain what is meant by positive and negative externalities</li> <li>Explain government policies to correct positive and negative externalities, including taxation and subsidies, state provision, legislation and regulation and information provision</li> </ul>	

	International trade and the global economy	Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion)  Knowledge: Why countries import and export goods and services and the benefits of this for consumers and producers	Essay writing: develop analysis and evaluation skills for 6 mark questions	<ul> <li>Evaluate the use and impact of government policies to correct positive and negative externalities</li> <li>Evaluate the costs, including opportunity cost, and the benefits of government policies to correct positive and negative externalities</li> </ul>
	4.1 Importance of international trade	Free trade agreements, including the European Union (EU)  Skills: Applying and explaining	Links up with Topic areas 2.1, 4.2 and 4.3	<ul> <li>Explain why countries         import and export goods         and services and the         benefits of this for         consumers and producers</li> <li>Explain free trade agreements         including the European Union</li> </ul>
Spring 2	4.2 Balance of payments	Knowledge: Balance of payments on the current account Meaning of a balanced current account, a current account surplus and a current account deficit Recent and historical data on exports and imports	Links up with topic areas 4,1, 4,3, 4.4  Review Topic areas 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8 to cement knowledge, application and analytical skills	<ul> <li>Explain the balance of payments on current account</li> <li>Explain the meaning of a balanced current account, a current account surplus and current account deficit</li> </ul>



4.3 Exch	Importance of the balance of payments on current account to the UK economy Causes of surpluses and deficits on the balance of payments on current account  Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion). Maths calculations and data interpretation.	Essay writing: develop analysis and evaluation skills for 6 mark questions	<ul> <li>Calculate deficits and surpluses</li> <li>Analyse recent and historical data on exports and imports</li> <li>Evaluate the importance of the balance of payments on current account to the UK economy</li> <li>Evaluate the causes of surpluses and deficits of the balance of payments on current account</li> </ul>
Tales	determined through the interaction of supply and demand Recent and historical exchange rate data Effect of changes in the exchange rate on consumers and producers  Skills: Applying, analysing (causes, consequences) and evaluating (giving a fully justified opinion). Maths calculations and data interpretation.	Develop Maths calculation skills: % changes and using formulae. Similar skills to y10 elasticity calculation skills  Essay writing: develop analysis and evaluation skills for6 mark questions	<ul> <li>Draw and analyse how exchange rates are determined through the interaction of supply and demand</li> <li>Calculate currency conversion</li> <li>Analyse recent and historical exchange rate data</li> <li>Evaluate the effect of changes in the exchange</li> </ul>



4.4 Globalisation	on	Review Topics 1.1, 1.2. 2.1. 2.2,	rate on consumers and
4.4 Globalisation	Globalisation, including its driving factors Measuring development, including GDP per capita, life expectancy, access to healthcare, technology and education Costs and benefits of globalisation to producers, workers and consumers in less developed countries, including the impact on economic, social and environmental sustainability  Skills: Applying, explaining, analysing (causes, consequences) and evaluating (giving a fully justified opinion).	Review Topics 1.1, 1.2. 2.1. 2.2, 2.3  Links up with Y10 topic areas 2.8 and 3.1 and Y11 topic areas 3.2, 3.5, 4.1, 4.2 and 4.3  Review topics 2.4, 2.5, 2.6, 2.7. 2.8 to cement knowledge and application skills	<ul> <li>Explain globalisation, including its driving factors</li> <li>Explain how development is measured, including GDP per capita, life expectancy, access to health care, technology and education</li> <li>Evaluate the costs and benefits of globalisation to producers, workers and consumers in developed countries, including the impact on economic, social and environmental</li> </ul>
		Essay writing: develop analysis and evaluation skills for6 mark questions	Evaluate the costs and benefits of globalisation to producers, workers and consumers in less developed countries, including the impact on economic, social and environmental sustainability



		Mock: Paper (Sections 3 and 4)	
Summer 1	GCSE Exam Preparation / revision	Progress Point 3	
Summer 2	Exams		