

Term	Week	Focus	Summary	Learning Outcomes	Learning skills
<b>Term 1.1</b>	1	Intro to Econ GCSE	Students will be thoroughly introduced to the subject, expectations and how to do well in the subject	highlight opportunities for students to develop skills that are assessed, as well as skills that are not directly assessed. improve student motivation and encourage new ways of working.	Self-regulation, accountability, Decision making skills.
	2	Economic problem	The problem of scarcity – where there are unlimited wants and finite resources, leading to the need to make choices. Opportunity cost and its effect on economic agents (consumers, producers and government).	Students should be able to explain the problem of scarcity and provide examples, analyse the impact of scarcity on choice and assess the effect of opportunity cost on economic agents	Enquiry and analytical skills, linking and articulation.
	3	Factors of production	The factors of production: <ul style="list-style-type: none"> <li>• land</li> <li>• labour</li> <li>• capital</li> <li>• enterprise.</li> </ul> Sectors of the economy: <ul style="list-style-type: none"> <li>• primary</li> <li>• secondary</li> <li>• tertiary.</li> </ul> Changes in the importance of these sectors in terms of employment and output over time in developing and developed economies.	Students should be able to differentiate between occupational and geographical mobility, analyse the geographical mobility of labour and recommend ways of improving quality of factor inputs.	Analysing, deducing, reasoning and researching.

	4	Production possibility frontier	<p>The use of diagrams to show production possibility curve.</p> <p>Production possibility curve diagram should be used to show:</p> <ul style="list-style-type: none"> <li>• the maximum productive potential of an economy</li> <li>• fully employed or unemployed resources</li> <li>• opportunity cost</li> <li>• positive or negative economic growth that shifts the production possibility frontier (PPF) outwards and inwards</li> <li>• possible and unobtainable production.</li> </ul> <p>Possible causes of positive or negative economic growth.</p>	<p>Students should be able to differentiate between an outward and inward shift of PPC, analyse the causes of shifts of the PPC and illustrate the types of shifts on a PPC</p>	<p>Analysing, deductive reasoning, diagram construction, evaluation.</p>
	5	Economic assumptions	<p>The underlying assumptions that:</p> <ul style="list-style-type: none"> <li>• consumers aim to maximise their benefit</li> <li>• businesses aim to maximise their profit.</li> </ul> <p>Reasons why consumers may not maximise their benefit:</p> <ul style="list-style-type: none"> <li>• consumers are not always good at calculating their benefits</li> <li>• consumers have habits that are hard to give up</li> <li>• consumers sometimes copy others' behaviour.</li> </ul> <p>Reasons why producers may not maximise their profit:</p> <ul style="list-style-type: none"> <li>• producers may have managers that revenue maximise or sales maximise</li> <li>• producers may prioritise caring for customers</li> <li>• producers may complete charitable work.</li> </ul>	<p>Students should be able to apply understanding to explain the need for economic assumptions, investigate the reasons for not maximizing benefits and analyze an economic situation</p>	<p>Analysing, developing responses that explore in detail a perspective</p>

	6	Demand	<p>Definition of demand.</p> <p>The use of demand curve diagram to show:</p> <ul style="list-style-type: none"> <li>• changes in price causing movements along a demand curve</li> <li>• shifts indicating increased and decreased demand.</li> </ul>	Students should be able to apply understanding to explain types of demand, analyse the relationship between price and demand and construct the market Demand curve	Analysis of generated/ hypothesized demand schedules of local businesses.
Term 1.2	1	Factors that may shift the demand curve	<p>Factors that may cause a shift in the demand curve, including:</p> <ul style="list-style-type: none"> <li>• advertising</li> <li>• income</li> <li>• fashion and tastes</li> <li>• price of substitute goods</li> <li>• price of complementary goods</li> <li>• demographic changes.</li> </ul>	Students should be able to differentiate between the conditions of demand, analyse the causes of shifts in demand and Illustrate the types of shifts in demand	Synthesising given data, critical thinking and problem-solving skills. Calculate equilibrium, calculate excess demand.
	2	Supply	<p>Definition of supply.</p> <p>The use of supply curve diagram to show:</p> <ul style="list-style-type: none"> <li>• changes in price causing movements along a supply curve</li> <li>• shifts indicating increased and decreased supply.</li> </ul>	Students should be able to apply understanding to explain types of supply, analyse the relationship between price and supply and construct the market supply curve	Analysis of generated/ hypothesized supply schedules of local businesses.
	3	Factors that may shift the supply curve	<p>Factors that may cause a shift in the supply curve, including:</p> <ul style="list-style-type: none"> <li>• costs of production</li> <li>• changes in technology</li> <li>• indirect taxes</li> <li>• subsidies</li> <li>• natural factors (natural disasters and weather).</li> </ul>	Students should be able to apply understanding on the conditions of supply, analyse the causes of shifts in supply and Illustrate the types of shifts in supply	Synthesising given data, critical thinking and problem-solving skills. Calculate equilibrium.

	4	Market equilibrium	<p>Market equilibrium Equilibrium price and quantity and how they are determined. The use of diagrams to show:</p> <ul style="list-style-type: none"> <li>• how shifts in supply and demand affect equilibrium price and quantity in real-world situations</li> <li>• excess demand</li> <li>• excess supply.</li> </ul> <p>Define, calculate and draw excess demand and excess supply. The use of market forces to remove excess supply or excess demand.</p>	<p>Students should be able to differentiate between equilibrium, disequilibrium, excess demand and excess supply. Students should be able to graphically simulate a market condition and Interpret data of a market condition</p>	<p>Analysis, linking, calculate excess supply and excess demand. Diagrammatical skills.</p>
	5	Price elasticity of demand	<p>Price elasticity of demand (PED) a) Definition of PED. b) Formula of PED. Calculate the PED using given percentage changes in quantity demanded and percentage changes in price. The use of diagrams to show price elastic and price inelastic demand. Interpret numerical values of PED that show:</p> <ul style="list-style-type: none"> <li>• perfect price inelasticity</li> <li>• price inelasticity</li> <li>• unitary price elasticity</li> <li>• price elasticity</li> <li>• perfect price elasticity.</li> </ul> <p>The factors influencing PED, including:</p> <ul style="list-style-type: none"> <li>• substitutes</li> <li>• degree of necessity</li> <li>• percentage of income spent on goods or service</li> <li>• time.</li> </ul>	<p>Students should be able to apply understanding to explain PED formula, calculate PED and interpret the coefficient of PED</p>	<p>Critical thinking, analysis, interpretation, calculation, problem solving, synthesising data.</p>

	6	Price elasticity of supply	<p>Price elasticity of supply (PES)</p> <p>Definition of PES.</p> <p>Formula of PES.</p> <p>Calculate the PES using given percentage changes in quantity supplied and percentage changes in price.</p> <p>The use of diagrams to show price elastic and price inelastic supply.</p> <p>Interpret numerical values of PES that show:</p> <ul style="list-style-type: none"> <li>• perfect price inelasticity</li> <li>• price inelasticity</li> <li>• unitary price elasticity</li> <li>• price elasticity</li> <li>• perfect price elasticity.</li> </ul>	Students should be able to differentiate between PES and PED, calculate PES and interpret the PES coefficient	Critical thinking, analysis, interpretation, calculation, problem solving, synthesising data.
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