

## Economics Curriculum Overview (Year 2)

Term	Topic	Knowledge: By the end of the unit students will know:
Michaelmas 1	Market Structures and Contestability	Knowledge of the characteristics and implications of different market structures and contestability
Michaelmas 2	The Labour Market	Understanding of labour demand, supply, wage determination, and labor market failures
Lent 1	The Distribution of Income and Wealth	Knowledge of income inequality, wealth distribution, and government intervention
Lent 2	Financial Markets and Monetary Policy	Understanding of the role of financial markets, central banks, and monetary policy tools
Trinity 1	Macroeconomic Policy and the International Economy	Knowledge of macroeconomic objectives, trade, globalization, and economic integration
Trinity 2		

<b>Skills:</b> <b>What skills will students have developed by the end of this unit?</b>	<b>Key terms:</b> <b>What new key terms and vocabulary will be learnt in this unit?</b>
Skills in comparing market structures and assessing their economic impacts	Contestable markets, Market conduct, Market performance, Efficiency
Ability to analyse labour market issues and evaluate wage policies	Marginal revenue product, Wage elasticity, Trade unions, Wage differentials
Skills in evaluating causes and impacts of inequality and policies to address them	Lorenz curve, Gini coefficient, Poverty trap, Redistribution
Analytical skills in assessing the impacts of monetary policy on the economy	Interest rates, Money supply, Quantitative easing, Financial stability
Skills in evaluating the effectiveness of policies in a global context	Fiscal policy, Trade barriers, Exchange rates, Globalisation

<b>Summative Assessment:</b>
<b>How will pupils be assessed in this unit?</b>
Short-answer and essay questions on market structures and contestability
Test on labor market concepts and wage determination
Data analysis and essay on income inequality and policies for redistribution
Exam-style questions on financial markets and monetary policy
End-of-course assessment with essay and data-response questions covering Year 2 content