

TKS KS4 GCSE Economics Curriculum Journey

"I think it is possible for ordinary people to choose to be extraordinary." **Elon Musk**

**KS5
Options**

2.5 The role of money and financial markets

- LO1:** The role of money
- LO2:** The role and importance of the financial sector of the economy



2.4 International trade and the global economy

- LO1:** Why countries trade internationally
- LO2:** Exchange rates
- LO3:** Free trade including the European Union
- LO4:** Globalisation: benefits and drawbacks

2.3-How the government manages the economy

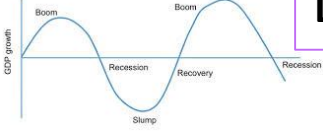
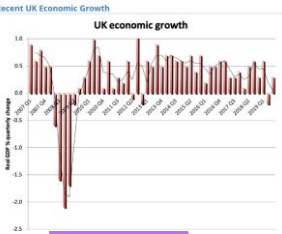
- LO1:** Fiscal policy
- LO2:** Monetary policy
- LO3:** Supply-side policies
- LO4:** Policies to correct positive and negative externalities



2.2 Government objectives



- LO1:** Economic objectives of the government
- LO2:** Economic growth
- LO3:** Employment and unemployment
- LO4:** Inflation and price stability
- LO5:** Balance of payments
- LO6:** Distribution of income

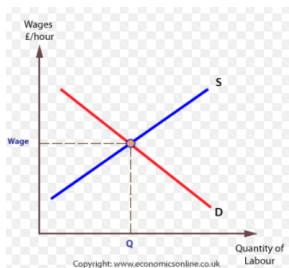


2.1- Introduction to the national economy

- LO1:** Interest rates, saving, borrowing, spending and investment
- LO2:** Government income and expenditure

1.6 Market Failure

- LO1:** Misallocation of resources
- LO2:** Externalities



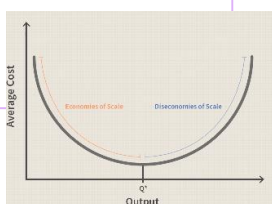
1.5- Competitive and concentrated markets

- LO1:** Market structures, producers and consumers
- LO2:** Competitive markets
- LO3:** Non-competitive market
- LO4:** The labour market



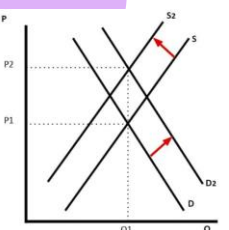
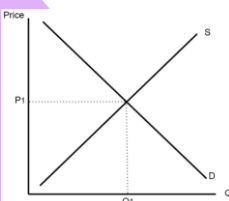
1.4- Production, costs, revenue & Profits

- LO1:** The importance of cost, revenue and profit for producers
- LO2:** Production and productivity
- LO3:** Economies of scale



1.3- How prices are determined

- LO1:** Demand
- LO2:** Supply
- LO3:** Equilibrium price
- LO4:** Intermarket relationships
- LO5:** PED
- LO6:** PES



Baseline Test

Y10

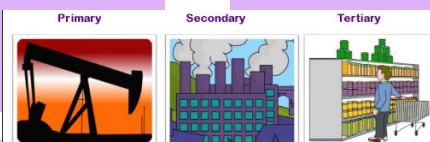


1.1-Economic Foundations 1.2-Resource Allocation

- LO1:** Economic activity
- LO2:** The factors of production
- LO3:** Making choices:



- LO1:** Markets and allocation of resources
- LO2:** Economic sectors
- LO3:** Specialisation, division of labour and exchange



Unit 1: How the market works

Unit 2: How the Economy Works