

Economics & Business

Overview of the Curriculum

Business GCSE - Key Stage 4 (Years 10 & 11)

At GCSE, we offer the Edexcel Business course because it tells a very clear story about starting a business (Year 10) and expanding a business (Year 11).

In GCSE Business, we have adopted a cumulative curriculum with a clear split between the knowledge and understanding that students learn in Years 10 and 11. In Year 10 students learn about the nature of a business, about entrepreneurship and about setting up a small business. In Year 11 they learn about expanding an existing business and about how larger businesses are effectively run.

Throughout Years 10 and 11 teachers focus on developing student knowledge and understanding. In addition, over time, teachers focus on developing in students the ability to interpret and analyse business scenarios and to evaluate business problems from the perspective of different stakeholders, making reasoned judgements and recommendations.

As students progress through the course, students develop a deeper understanding of business ethics, the role of businesses in society and the impact of their activities on different stakeholders and the wider community. The skills (quantitative, qualitative, analytical, evaluative) that students learn at GCSE will lay the foundation for the development of these skills at a higher level on a range of A Level courses.

We do not currently offer A Level Business but hope to be able to offer it for students starting A Level courses in September 2022.

Economics GCSE - Key Stage 4 (Years 10 & 11)

We have offered the GCSE OCR Economics course at Parmiter's for many years as we believe it best suits our students, with well sequenced topics and clear and effective methods of assessment.

In GCSE Economics, we have adopted a cumulative curriculum with an element of 'snowball learning' in Year 10 and again in Year 11. This means that students receive an overview of all Year 10 topics at the start of Year 10 and all Year 11 topics at the start of Year 11, before they are explored in greater depth. We believe that this enhances learning by allowing students to make connections between topics (as if they were chapters of the story). We have

followed the specification in making a clear split between the knowledge and understanding that students learn in Years 10 and 11.

In Year 10 students learn about the nature of economics and about microeconomic topics, including economic groups, how markets work, production and competition. In Year 11 students learn about macroeconomics with a dual focus. They learn about government economic objectives and how these are achieved. They also learn about global economics, which encompasses trade and the balance of payments.

Throughout the course, teachers also focus on developing in students the ability to interpret and analyse economic scenarios and to evaluate economic problems from the perspective of different economic groups, making reasoned judgements and recommendations. The knowledge, understanding, perspectives and skills (quantitative, qualitative, analytical, evaluative) that students learn at GCSE will lay the foundation for the development of these skills at a higher level on a range of A Level courses.

Economics A Level - Key Stage 5 (Year 12 & 13)

We have offered the A Level AQA Economics course at Parmiter's for many years and we believe it continues to suit our students by offering a logical range of topics and a method of assessment that is accessible to students.

In A Level Economics, we have adopted a cumulative curriculum divided between Year 12 and Year 13 and between microeconomics and macroeconomics (which are taught separately by different teachers).

In Year 12 microeconomics students learn about economic methodology, the economic problem, individual economic decision making, price determination in a competitive market and production, costs and revenue. In Year 13 students learn about perfect competition, imperfectly competitive markets and monopoly, the labour market, the distribution of income and wealth and the market mechanism, market failure and government intervention in markets.

In macroeconomics, we have adopted a cumulative curriculum with an element of 'snowball learning'. It is felt that with macroeconomics in particular, completing an overview of Year 12 topics at the start of the year and an overview of Year 13 topics at the start of the year, before exploring them in more depth, enhances learning, leading to stronger connections being made between topics. In Year 12 macroeconomics students learn about the national economy (measurement of macroeconomic performance, how the macroeconomy works and how governments achieve economic objectives). In Year 13 students learn about the international economy (trade, globalisation, balance of payments, exchange rates and development). The knowledge, understanding, perspectives and skills (quantitative, qualitative, analytical, evaluative) that students learn at A Level will provide a valuable foundation for further study across a range of disciplines and qualifications.

Overview of schemes of work at each key stage

<p>Key stage 4 GCSE Business</p> <p><u>Year 10 topic sequence:</u></p> <ul style="list-style-type: none"> ● Enterprise and entrepreneurship ● Spotting a business opportunity ● Putting a business idea into practice ● Making the business effective ● Understanding external influences on business <p><u>Year 11 topic sequence:</u></p> <ul style="list-style-type: none"> ● Growing the business ● Making marketing decisions ● Making operational decisions ● Making financial decisions ● Making human resource decisions <p>As well as building knowledge, students are taught the skills that allow them to confidently fulfil the assessment objectives of the course. These are:</p> <ul style="list-style-type: none"> ● Demonstrate knowledge and understanding of business concepts and issues ● Apply knowledge and understanding of business concepts and issues to a variety of 	<p>Key stage 4 GCSE Economics</p> <p><u>Year 10 Topic sequence:</u></p> <p>Introduction to economics</p> <ul style="list-style-type: none"> ● Main economic groups and factors of production ● The basic economic problem <p>The role of markets and money</p> <ul style="list-style-type: none"> ● The role of markets ● Demand ● Supply ● Price ● Competition ● Production ● The labour market ● The role of money and financial markets <p><u>Year 11 Topic sequences</u></p> <p>Economic objectives and the role of government</p> <ul style="list-style-type: none"> ● Economic growth ● Low unemployment ● Fair distribution of income ● Price stability ● Fiscal Policy ● Monetary Policy 	<p>Key stage 5 A Level Economics</p> <p><u>Microeconomics Year 12:</u></p> <ul style="list-style-type: none"> ● Economic methodology and the economic system ● Price determination in a competitive market ● Production, costs and revenue ● Individual economic decision-making ● Behavioural economic policy <p><u>Microeconomics Year 13:</u></p> <ul style="list-style-type: none"> ● Perfect competition, imperfectly competitive markets and monopoly ● Market mechanism and market failure and government intervention ● Labour market <p><u>Macroeconomics Year 12:</u></p> <ul style="list-style-type: none"> ● How the economy works <ul style="list-style-type: none"> ○ Circular flow ○ Aggregate demand ○ Aggregate supply ○ Macroeconomic equilibrium ● Economic objectives and measurement <ul style="list-style-type: none"> ○ Economic growth
---	--	---

<p>contexts</p> <ul style="list-style-type: none"> ● AO3 Analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions 	<ul style="list-style-type: none"> ● Supply-side policies ● Limitation of markets <p>International trade and the global economy</p> <ul style="list-style-type: none"> ● Importance of international trade ● Balance of payments ● Exchange rates ● Globalisation <p>As well as building knowledge, students are taught the skills that allow them to confidently fulfil the assessment objectives of the course. These are:</p> <ul style="list-style-type: none"> ● Demonstrate knowledge and understanding of economic concepts and issues ● Apply knowledge and understanding of economic concepts and issues to a variety of contexts ● Analyse and evaluate economic evidence and issues to demonstrate understanding of economic behaviour, make judgements and draw conclusions 	<ul style="list-style-type: none"> ○ Full employment ○ Price stability <ul style="list-style-type: none"> ● Managing the economy <ul style="list-style-type: none"> ○ Fiscal policy ○ Monetary policy ○ Supply Side Policy ● Financial Markets <p><u>Macroeconomics Year 13:</u></p> <ul style="list-style-type: none"> ● Globalisation ● Trade ● Balance of payments ● Exchange rates ● Economic growth and development ● Financial markets <p>As well as building knowledge, students are taught the skills that allow them to confidently fulfil the assessment objectives of the course. These are:</p> <ul style="list-style-type: none"> ● Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues. ● Apply knowledge and understanding to various economic contexts to show how
--	---	--

		<p>economic agents are affected by and respond to economic issues.</p> <ul style="list-style-type: none">● Analyse issues within economics, showing an understanding of their impact on economic agents.● Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues.
--	--	--