

**Long
Term Plan**

Students learn how the whole economy operates and policies used to improve economic activity for a country in a globalised world

Year 11: Economics

	Learning Cycle	Key Concepts and Themes	Vocabulary
HT1	Economic objectives	Economic Growth Unemployment Fair distribution of income Price stability	GDP, GDP per capita, unemployment, claimant count, cyclical, seasonal, frictional, structural, income, wealth, inflation, real and nominal, CPI
HT2	Fiscal Policy	Government taxation Government Spending	Government revenue, direct tax, indirect tax, budget, surplus, deficit, progressive taxes
HT3	Monetary Policy	Monetary policies Impacts on spending, borrowing, saving and investment	Interest rates, quantitative easing
HT4	Supply Side policies and government intervention	Supply side policies Limitations of markets Policies to correct markets	Supply side policy, taxation, subsidies, state provision, legalisation, regulation, information provision
HT5	International Trade and the Global economy	International trade Balance of payments Exchange rates Globalisation	Import, export, free trade, EU, current account, surplus, deficit, currency, exchange rate, globalisation, development, developing countries, developed countries
HT6	Revision		

Skill Development	<ul style="list-style-type: none"> • Students will describe key terms • Students will explain the role of economic concepts • Students will analyse the cost and benefits of economic decisions • Students will evaluate the importance of economic decisions
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