



VISION:

A-Level Economics at Nobel will give you an excellent understanding of how economies allocate their scarce resources to meet the needs and wants of their citizens. You will develop a greater understanding of the economic problems which face individuals, firms and governments on a local, national and global level and the alternative ways these problems can be resolved.

	Foci	Assessment	Knowledge Organiser
Microeconomics	<p>Introduction to Economics</p> <ul style="list-style-type: none"> • Economic methodology • The economic problem • Individual economic decision making <p>How the market works</p> <ul style="list-style-type: none"> • Price determination in a competitive market – supply and demand. <p>The economics of production and markets</p> <ul style="list-style-type: none"> • Production, costs and revenue • Perfect competition, • Imperfectly competitive markets • Oligopoly and Monopoly <p>Market Failure</p> <ul style="list-style-type: none"> • The market mechanism, • Market failure • Government intervention in markets • Government failure 	<ul style="list-style-type: none"> • Multiple choice tests at end of every sub-unit. • On-going practice exam questions, answers and feedback. • Revision summary activity. • Students will complete timed exam style questions regularly (approx. one per fortnight) • End of unit test on all concepts discussed in each unit (this is usually a past paper). 	<p>Specific knowledge organisers are provided for each section of the unit</p>



Macroeconomics

Introduction to Macroeconomics

- The measurement of macroeconomic performance
- How the macroeconomy works: the circular flow of income, aggregate demand/aggregate supply analysis and related concepts
- Economic performance

Controlling the Economy

- Financial markets and monetary policy
- Fiscal policy and supply-side policies

- Multiple choice tests at end of every sub-unit.
- On-going practice exam questions, answers and feedback.
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