

Curriculum Map 2019-20

Subject: OCR A Level Economics (H460)

| | | Term 1 | Term 2 | Term 3 | Term 4 | Term 5 | Term 6 |
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| Year 12 | Assessment task(s)/title(s) | <p>Initial numeracy assessment.</p> <p>Knowledge questions</p> <p>In the UK over 85% of healthcare is provided by the public sector. Evaluate, using an appropriate diagram(s), whether healthcare should be provided by the state. (25) (AS paper 1 – 2018)</p> | <p>Knowledge check</p> <p>Elasticity calculations</p> <p>In the UK 7% of children are privately educated compared with 24% in Japan. Evaluate whether the provision of education should be left solely to market forces. (25) (2019 Specimen H460/01).</p> <p>Evaluate whether a firm which produces a product that has a positive income elasticity of demand and positive cross elasticity of demand should lower the price of the product. (25) (A level Paper 1 – 2018) – Review in class</p> | <p>PPE (Micro)</p> <p>Knowledge test</p> <p>Evaluate, using and appropriate diagram(s), the effectiveness of a buffer stock system in reducing market failure. (25) (A level paper 1 – 2018)</p> <p>Evaluate the effectiveness of state provision of public goods (25) (A Level paper 1 – 2020)</p> <p>Evaluate, using an appropriate diagram(s), the effectiveness of an indirect tax on sugary drinks as a method of reducing the market failure arising from their consumption. (25) (AS Paper 1 – 2017)</p> | <p>Knowledge test</p> <p>Evaluate the extent to which profit maximisation in the most important objective influencing the activities of a firm in the real world. (25) (A level paper 1 – 2017).</p> <p>Evaluate, using an appropriate diagram(s), the advantages and disadvantages to the consumer of monopolistic competition. (25) (Practice paper 1 – set 2)</p> <p>Evaluate, using and appropriate diagram(s), whether a monopoly will be efficient. (25) (A level paper 1 – 2018).</p> | <p>Pecuniary and non-pecuniary benefits essay</p> <p>Knowledge Test</p> <p>Evaluate, using appropriate diagram(s), whether a maximum wage should be imposed on executive pay in the UK. (25) (2019 Specimen H460/01).</p> <p>Evaluate, using an appropriate diagram(s), the impact of a monopsonist employer such as the NHS, on the market for highly skilled labour. (25) (A level practice paper 1 – set 1).</p> <p>Evaluate the effectiveness of changes in the tax and benefit system in reducing the level of income inequality in the UK. (25) (A</p> | <p>PPE (Microeconomics A level paper)</p> <p>Calculations for AD & the multiplier.</p> <p>Knowledge test</p> <p>Evaluate the extent to which the accelerator theory explains the level of investment in an economy. (25) (A level paper 2 2018)</p> |

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| | Key knowledge | Opportunity cost The economic problem Types of economy Needs Wants Positive and normative statements. | Specialisation and trade Interaction of market forces Elasticity Calculating and explaining elasticities. | Diagrams relating to positive and negative consumption and production externalities, market failure, government measures to control market failures. | Kinked demand curve Market structures diagrams Key objectives of firms – with supporting diagrams Types of costs Cost calculations | Backward bending curve Demand for and supply of labour Interaction of labour markets Elasticity of labour Impact of a monopsonist employer and bi-lateral monopoly. | Interaction of aggregate demand and aggregate supply (in a whole economy). Circular flow of income The multiplier Calculating the multiplier |
| | Vocabulary instruction | Demand, supply, market, efficiency, opportunity cost, needs, wants, free good, positive and normative statements, command/planned economy, free market mechanism. | Specialisation, division of labour, joint demand, composite demand, demand, supply, equilibrium, extension, contraction, consumer surplus, producer surplus, ceteris paribus, elasticity, marginal utility, marginal value. | Negative externality, positive externality, merit good, demerit good, public good, private goods, buffer stock, government failure, moral hazard, asymmetric information, marginal social costs, external costs, allocative efficiency, productive efficiency, information failure, adverse selection. | Profit maximisation, profit satisfying principal-agent problem, costs, law of diminishing returns, economies of scale, minimum efficient scale, kinked demand curve, perfect competition, monopoly, oligopoly, monopolistic competition, supernormal profit, interdependence, contestability, sunk costs. | Marginal revenue product, wage determination, monopsony, bi-lateral monopoly, labour mobility, trade unions, labour productivity, human capital, backward bending labour supply curve, economic rent, transfer earnings. | Circular flow of income, income, expenditure, injections, leakages, aggregate demand, aggregate supply, multiplier, accelerator, net exports, investment, long run, short run. |
| | Subject-specific strand(s) | The economic problem | The Role of Markets | The Role of markets & Market Failure and government intervention | Business Objectives & Market Structures | The Labour Market | AD & AS |
| Year 13 | Assessment task(s)/title(s) | Knowledge test Evaluate, using an appropriate | Knowledge test Evaluate, with this use of an | Knowledge tests PPE (Macro) Evaluate whether economic growth | Knowledge test Evaluate whether the receipt of | PPE x 3 | // |

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| | <p>diagram(s), whether achieving full employment will always benefit an economy. (25) (A level paper 2 – 2017)</p> <p>Evaluate, with the use of an appropriate diagram(s), whether deflation always harms a country's macroeconomic performance. (25) (A level paper 2 – 2018)</p> <p>Evaluate, using an appropriate diagram(s), whether macroeconomic policy measures can only promote economic growth at the cost of higher inflation. (25) (A level practice paper 2 – set 2)</p> | <p>appropriate diagram(s) whether fiscal policy will always reduce a negative output gap. (25) (A level paper 2 2017)</p> <p>Evaluate, with the use of an appropriate diagram(s), whether UK macroeconomic performance would be strengthened by an increase in the top rate of income tax. (25) (A level paper 2 specimen)</p> <p>Evaluate, using an appropriate diagram(s), whether a reduction in a country's rate of interest would reduce its exchange rate. (25) (A level practice paper 2 – set 2).</p> | <p>increases happiness. (25) (A level paper 2 2019)</p> <p>Evaluate, whether joining the WTO would increase a country's economic development. (25) (A level practice paper 2 – set 2).</p> <p>Evaluate, with the use of a diagram(s), whether the economic performance of a country would be strengthened by it leaving the European Union. (25) (A level practice paper 2 – set 1)</p> | <p>remittances benefits developing economies. (25) (A level paper 2 2017)</p> <p>Evaluate whether the UK government should set the Bank of England an economic growth rate target. (25) (A level practice paper 2 – set 2).</p> <p>Evaluate whether a central bank should ever allow a retail bank to fail, (25) (A level paper 2 specimen)</p> | | |
| Key knowledge | <p>Macroeconomic objectives of: Inflation Employment Balance of payments Economic growth</p> <p>Economic development and the measures of development.</p> | <p>Fiscal, monetary and supply-side policies and how they resolve key macroeconomic objectives.</p> | <p>Trade diagrams Advantages and disadvantages of trade Impact of globalisation on developed and developing economies Calculating terms of trade</p> | <p>Understand the functions of money and how interest rates are determined. Evaluate the role of the financial sector in developing economies, including microfinance. Explain the role of the Central Bank.</p> | | |

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| | | | | Policies to improve international competitiveness Evaluate fixed and floating exchange rates Evaluate the impact of protectionism | Understand financial regulation. | | |
| | Vocabulary instruction | Economic growth, inflation, unemployment, economic development, balance of payments, labour force survey, claimant count, wealth, inequality, GDP, HDI, economic cycle, real, nominal, sustainability, recession, World Bank, IMF, GATT, participation rate, dependency ratio. | Fiscal policy, monetary policy, supply-side policy, taxation, government spending, laffer curve money supply, marginal tax rates, deregulation, subsidies, money supply, interest rates, expansionary, discretionary, contractionary. | Trade diversion, trade creation, tariff, quota, globalisation, comparative advantage, absolute advantage, economic integration, free trade area, customs union, fixed exchange rate, floating exchange rate, protectionism, WTO, emerging economy. | Microfinance, Harrod-Domar, Central Bank, regulation, IMF, liquidity, narrow money, broad money, credit creation multiplier, Fischer equation, | | |
| | Subject-specific strand(s) | Economic Policy Objectives | Implementing Policy | The Global Context | The Financial Sector | Revision | // |