

KS4 Curriculum Map – Economics:

Topic	Knowledge	Skills	Assessment
	Substantive knowledge: This is the specific, factual content for the topic, which should be connected into a careful sequence of learning.	<i>Disciplinary knowledge</i> : This is the action taken within a particular topic in order to gain substantive knowledge.	Opportunities What assessments will be used to measure student progress?
Economic activity	 the difference between a need and a want, and how these can change over time the central purpose of economic activity is the production of goods and services to satisfy needs and wants the key economic decisions are: what to produce, how to produce, and who is to benefit from the goods and services produced consumers, producers and government are the main economic groups the interactions between the main economic groups. 	 Note-making, note-taking plus appropriate use of textbooks and other resources. Subject specific terminology. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
The factors of production	 Students will be able to: understand the nature of an economic resource identify and understand examples of the four factors of production (land, labour, capital and enterprise) and the reward accrued to each. 	 Critical thinking and reasoning through understanding the rewards of each factor of production. 	 Low stakes knowledge-retrieval tests Formative assessments, self/peer assessment DIRT PLC reviews, Google Forms Summative assessments Question-level analysis

			 with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Making choices	Students will be able to understand: • how and why choices are made, and how costs and benefits can be weighed up to make a choice • the concept of opportunity cost in the context of economic activity.	Thinking critically about the motivations for and effects of choices and use of analysis and reasoning to formulate conclusions.	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Markets and allocation of resources	 Students will be able to understand: a market is an opportunity for buyers and sellers to interact in order to establish price the role of markets in allocating scarce resources the difference between factor and product markets. 	Subject specific terminology.	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

Economic sectors	 Students will be able to understand: the meaning of primary, secondary and tertiary sectors and their relative sizes in the UK the difference between a good and a service. 	 Note-making, note-taking plus appropriate use of textbooks and other resources. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Specialisation, division of labour, and exchange	 Students will be able to understand: the meaning of specialisation and the division of labour how and why individuals and producers specialize the costs and benefits associated with the division of labour, both to the worker and to the firm. 		 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Demand for goods and services	 Students will be able to understand: what is meant by the demand for a good or service the factors which influence demand how to construct an individual demand curve from consumer data the difference between shifts of, and movements along, the demand curve. 	 Basic demand diagrams, calculations, including percentage changes. Analysis and reasoning skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks

			Whole-class feedbackSummative assessment DIRT tasks
Supply of goods and services	 the factors which influence supply how to construct an individual firm's 	Basic supply diagrams and more practice of calculations, including percentage changes. Analysis and reasoning skills.	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Equilibrium price		Use of supply and demand diagrams to show the effects of changes in supply and/or demand plus accompanying logical analysis.	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

Intermarket relationships	 Students will be able to understand: the meaning of complementary and substitute goods the impact of changes in demand, supply and price in one market on other related markets. 		 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Price elasticity of demand	 that changes in price do not always cause equivalent changes in demand the factors that affect price elasticity of demand the difference between price elastic demand and price inelastic demand that price elasticity of demand is measured as the percentage change in quantity demanded, divided by the percentage change in price and be able to perform calculations from given data the implications of price elasticity of demand for producers and consumers. 	 Calculations of percentage changes. Diagrammatical analysis and interpretation. Group work skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

Price elasticity of supply	 that changes in price do not always cause equivalent changes in supply the factors that affect price elasticity of supply the difference between price elastic supply and price inelastic supply that price elasticity of supply is measured as the percentage change in quantity supplied, divided by the percentage change in price and be able to perform calculations from given data the implications of price elasticity of supply on producers and consumers. 	 Calculations of percentage changes. Diagrammatical analysis and interpretation. Group work skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
The importance of cost, revenue and profit for producers	Average Revenues	 Calculations of totals and averages. Group work skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

Production and productivity	Students will be able to understand: • the difference between production and productivity • the benefits of increased productivity.	 Group work skills. Analytical and reasoning skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Economies of scale	 economies of scale as the effect on average costs of a rise in production the implications and effects of economies of scale on business behaviour the costs and benefits of growth for a business the different types of economy of scale, including managerial, purchasing, financial, technical and risk-bearing what is meant by diseconomies of scale. 	 Group work skills. Subject specific terminology. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
The importance of market structures on producers and consumers	 Students will be able to understand: that there is a range of market structures factors such as the number of producers, the degree of product differentiation and ease of entry as being used to distinguish between different market structures. 	Evaluative skills.	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks

			Whole-class feedbackSummative assessment DIRT tasks
Competitive markets	 Students will be able to understand: what is meant by a competitive market how producers operate in a competitive market the economic impact of competition on consumers, producers and workers why profits are likely to be lower in a competitive market than one that is dominated by a small number of producers. 	Research skills.Note making.Group work skills.	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Non-competitive markets	 Students will be able to understand: what is meant by a non-competitive market how producers operate in a non-competitive market the meaning of monopoly the meaning of oligopoly the causes and consequences of monopolistic and oligopolistic power. 	Research skills.Note making.Group work skills.	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

The labour market	 Students will be able to understand: wage determination using simple demand and supply analysis wage differentials within and between occupations the difference between gross and net pay how to calculate income including gross and net pay. 	 Calculations of wages and gross and net pay. Diagrammatical analysis and interpretation. Group work skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Misallocation of resources	Students will be able to understand: market failure as the inability of the market system to allocate resources efficiently the costs associated with misallocation of resources methods of government intervention to counter misallocation of resources.	 Evaluation and reasoning skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Externalities	 externalities as the difference between social costs/benefits and private costs/benefits the difference between positive and negative externalities and identify them that production and consumption can lead to negative externalities. 	 Note making and research skills. Presentation skills. Application of economic reasoning. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks

			Whole-class feedbackSummative assessment DIRT tasks
Policies to correct positive and negative externalities	Students will be able to understand: • government policies designed to influence positive and negative externalities.	Research skills.Presentation skills.	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Interest rates, saving, borrowing, spending and investment	 what is meant by an interest rate the factors that influence the different rates of interest how changes in interest rates affect consumers' decisions to save, borrow or spend how changes in interest rates affect producers' decisions to save, borrow or invest how to calculate interest on savings. 	 Analytical and reasoning skills. Quantitative skills calculating interest. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

Government income and expenditure	 Students will be able to understand: the main sources of UK government revenue the main areas of UK government spending the difference between direct and indirect taxation that some taxes can be progressive and others regressive. 	 Subject specific terminology. Group work skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Economic objectives of the government	 the principal objectives of government policies (maintaining full employment, ensuring price stability, achieving economic growth and having a balance of payments) that policies used to achieve one objective can lead to a worsening of another objective that there are other government objectives such as reducing inequality and managing environmental change how the pursuit of a government objective can negatively affect groups of people and conflict with other objectives. 	 Subject specific terminology. Research skills. Note making. Presentation skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

Economic growth	 Students will be able to understand: what is meant by economic growth and its significance to economies the difference between GDP and real GDP and GDP per capita and be able to perform simple calculations involving these measurements. 	Diagrammatical analysis and interpretation of growth rates	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Employment and unemployment	 Students will be able to understand: the main types of unemployment, such as structural, seasonal, frictional and cyclical, and be able to explain the factors that cause these the consequences of unemployment for different groups within the economy. 		 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Inflation and price stability	 what is meant by inflation and the rate of inflation how the rate of inflation can be measured using the Consumer Price Index (CPI) how to perform simple calculations using CPI figures the causes of inflation, including costpush and demand-pull inflation 	Quantitative skiis.	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks

	the consequences of inflation to different groups within the economy.		Whole-class feedbackSummative assessmentDIRT tasks
Balance of payments	 how to perform simple calculations using current account balance of payments figures the meaning and significance of a balance of payments deficit and surplus on the current account the reasons for a balance of payments deficit or surplus on the current account. 	Subject specific terminology.	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Distribution of income	 Students will be able to understand: the distribution of income in the UK how inequality in the distribution of income can occur how redistribution of income and wealth can be achieved through taxation and government spending. 	 Research skills. Presentation skills. Real world application of economic theory. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

Fiscal policy	 how fiscal policy can affect levels of income and expenditure within the economy how fiscal policy can be used to achieve government objectives the meaning of a balanced budget and explain the consequences of operating a budget surplus and deficit. 	 Research skills. Subject specific terminology. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
The role of money	 Students will be able to understand: the use of money as a means of deferred payment, store of value, a unit of account and a medium of exchange that money can be defined as more than the amount of banknotes and coins in circulation. 	Subject specific terminology.	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
The role and importance of the financial sector for the economy	 Students will be able to understand: the main agents in the financial sector such as the Bank of England, commercial banks and building societies the role of the Bank of England in influencing interest rates and ensuring stability of the financial system 	Real world application of economic theory.	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks

	 the role of high street banks in helping to fund investment and providing a service for savers and borrowers. 		Whole-class feedbackSummative assessment DIRT tasks
Monetary policy	Students will be able to understand • how interest rates can be used to achieve the government objective of controlling inflation.	 Subject specific terminology. Research skills. Presentation skills. Real world application of economic theory. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Supply-side policies	 the advantages and disadvantages of supply-side policies supply-side policies such as: investment in education and training, lower direct taxes, lower taxes on business profits, trade union reform and privatisation/deregulation how supply-side policies can be used to help achieve government objectives. 	A A 1' - ' -	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks

Why countries trade and the importance of international trade to the UK	Students will be able to understand: the importance of trade to economies the main types of exports from, and imports to, the UK economy the advantages of trade and the consequences of global interdependence to the UK economy.	 Analytical skills. Real world application of economic theory. Research skills. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Exchange rates	Students will be able to understand: • how exchange rates are determined through the interaction of demand and supply.	 Reasoning skills. Analytical skills and real world application of economic theory. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks
Free-trade agreements including the European Union	 Students will be able to understand: the arguments for and against free trade the significance and benefits of free-trade agreements, such as the EU. 	 Note making. Research skills. Analytical skills. Real world application of economic theory. 	 Low stakes knowledge-retrieval tests Formative assessments with self/peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks

			Whole-class feedbackSummative assessment DIRT tasks
Globalisation: benefits and drawbacks	 the factors that have contributed to the growth of globalisation, including new technology and the operations of multinational companies the benefits and drawbacks of globalisation to producers, workers and consumers in the UK that there are moral, ethical and sustainability considerations when UK producers trade with other countries. 	 Group work. Presentation skills. Real world application of economic theory. 	 Low stakes knowledge-retrieval tests Formative assessments with self/ peer assessment and DIRT PLC reviews using Google Forms Summative assessments Question-level analysis with bespoke DIRT tasks Whole-class feedback Summative assessment DIRT tasks