

Curriculum Map Year10 IGCSE Economics

Topic Name	Term	Content / skills developed with link to NC / exam board subject content (if applicable)	Reflection on previous learning	Progress to future learning	Global Citizenship links	Qatar National Identity links
<p>The economic problem</p> <p>Economic assumptions</p> <p>Demand, supply and market equilibrium</p>	<p>Term 1.1</p> <p>7 Weeks</p>	<p>The economic problem</p> <p>The problem of scarcity – where there are unlimited wants and finite resources, leading to the need to make choices.</p> <p>Opportunity cost and its effect on economic agents (consumers, producers, and government)</p> <ul style="list-style-type: none"> - The use of diagrams to show production possibility curve - Production possibility curve diagram should be used to show: <ul style="list-style-type: none"> • the maximum productive potential of an economy • fully employed or unemployed resources • opportunity cost • positive or negative economic growth that shifts the production possibility frontier (PPF) outwards and inwards 	<p>On-going links to Business topics:</p> <ul style="list-style-type: none"> • Opportunity cost • Stakeholders 	<p>AS Economics Course</p>	<p>Develop skills that enable us to thrive in an interconnected world.</p>	<p>Sustainability: self-esteem and participation</p> <p>Conscious thinking about my Role Models</p>

	<ul style="list-style-type: none"> • possible and unobtainable production. • Possible causes of positive or negative economic growth. <p>Economic assumptions The underlying assumptions that:</p> <ul style="list-style-type: none"> - consumers aim to maximise their benefit - businesses aim to maximise their profit. <p>Reasons why consumers may not maximise their benefit:</p> <ul style="list-style-type: none"> - consumers are not always good at calculating their benefits - consumers have habits that are hard to give up - consumers sometimes copy others' behaviour. <p>Reasons why producers may not maximise their profit:</p> <ul style="list-style-type: none"> - producers may have managers that revenue maximise or sales maximise - producers may prioritise caring for customers - producers may complete charitable work. <p>Demand, supply and market equilibrium</p> <p><u>Demand</u></p> <ul style="list-style-type: none"> - Definition of demand. 				
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	<ul style="list-style-type: none"> - The use of demand curve diagram to show: <ul style="list-style-type: none"> • changes in price causing movements along a demand curve • shifts indicating increased and decreased demand <p>Factors that may cause a shift in the demand curve, including:</p> <ul style="list-style-type: none"> • advertising • income • fashion and tastes • price of substitute goods • price of complementary goods • demographic changes. <p><u>Supply</u></p> <ul style="list-style-type: none"> - Definition of supply. - The use of supply curve diagram to show <ul style="list-style-type: none"> • changes in price causing movements along a supply curve • shifts indicating increased and decreased supply. <p>Factors that may cause a shift in the supply curve, including:</p> <ul style="list-style-type: none"> • costs of production • changes in technology • indirect taxes • subsidies 				
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		<ul style="list-style-type: none"> • natural factors (natural disasters and weather). <p><u>Market equilibrium</u></p> <ul style="list-style-type: none"> - Equilibrium price and quantity and how they are determined. - The use of diagrams to show: <ul style="list-style-type: none"> • how shifts in supply and demand affect equilibrium price and quantity in real-world situations • excess demand • excess supply. - Define, calculate and draw excess demand and excess supply. - The use of market forces to remove excess supply or excess demand. 				
1.1.4 Elasticity 1.1.5 The mixed economy 1.1.6 Externalities	Term 1.2 7 Weeks	Elasticity <ul style="list-style-type: none"> - Definition of PED. - Formula of PED. - Calculate the PED using given percentage changes in quantity demanded and percentage changes in price. - The use of diagrams to show price elastic and price inelastic demand. - Interpret numerical values of PED that show: <ul style="list-style-type: none"> • perfect price inelasticity 	On-going links to Business topics: <ul style="list-style-type: none"> • Demand • Supply • Market • Revenue • Profit 	AS Economics Course	Develop skills that enable us to thrive in an interconnected world.	Sustainability: self-esteem and participation Conscious thinking about my

	<ul style="list-style-type: none"> • price inelasticity • unitary price elasticity • price elasticity • perfect price elasticity. <p>The factors influencing PED, including:</p> <ul style="list-style-type: none"> • substitutes • degree of necessity • percentage of income spent on goods or service • time. <p>Use of total revenue calculations to show the relationship between a change in price and the change in total revenue, to determine whether demand is price elastic or price inelastic.</p> <p><u>Price elasticity of supply (PES)</u></p> <ul style="list-style-type: none"> - Definition of PES. - Formula of PES. - Calculate the PES using given percentage changes in quantity supplied and percentage changes in price. - The use of diagrams to show price elastic and price inelastic supply - Interpret numerical values of PES that show: <ul style="list-style-type: none"> • perfect price inelasticity • price inelasticity • unitary price elasticity 				<p>Role Models</p>
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		<ul style="list-style-type: none"> • price elasticity • perfect price elasticity. <p>The factors influencing PES, including:</p> <ul style="list-style-type: none"> • factors of production • availability of stocks • spare capacity • time. <p>- Use examples to show the likely PES for manufactured and primary products.</p> <p><u>Income elasticity of demand</u></p> <ul style="list-style-type: none"> - Definition of income elasticity of demand. - Formula of income elasticity of demand. - Calculate the income elasticity of demand using given percentage changes in quantity demanded and percentage changes in income. - Interpret numerical values of income elasticity of demand that show: <ul style="list-style-type: none"> • luxury goods • normal goods • inferior goods. - The significance of price and income elasticities of demand to businesses 				
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		<p>and the government in terms of:</p> <ul style="list-style-type: none"> - the imposition of indirect taxes and subsidies - changes in income. <p>The mixed economy</p> <ul style="list-style-type: none"> - Definition of mixed economy. - Definition of public and private sector. - Difference between public and private sectors in terms of ownership, control and aims. <ul style="list-style-type: none"> - How the problems of what to produce, how to produce and for whom to produce are solved in the mixed economy. <ul style="list-style-type: none"> - Concept of market failure – linked to inefficient allocation of resources. - Why governments might need to intervene because of market failure. - Definition of public goods – non-excludability, non-rivalry and how this causes the free rider problem. - The role of the public sector and private sectors in the production of goods and services. - The relative importance of public sector and private sector in different 				
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		<p>economies.</p> <ul style="list-style-type: none"> - Definition of privatization - Effects of privatisation on: consumers - Workers - Businesses - government <p><u>External costs of production</u></p> <ul style="list-style-type: none"> - Definition of external costs. - Examples of external costs, including pollution, congestion and environmental damage. <p><u>External benefits of consumption</u></p> <ul style="list-style-type: none"> - Definition of external benefits. - Examples of external benefits, including education, healthcare and vaccinations. - Definition and formula for: - $\text{social costs} = \text{private costs} + \text{external costs}$ - $\text{social benefits} = \text{private benefits} + \text{external benefits}$. 				
<p>1.2.1 Production 1.2. Productivity and division of labour</p>	<p>Term 2.1 4 Weeks</p>	<p>Production</p> <ul style="list-style-type: none"> - The factors of production: <ul style="list-style-type: none"> • land • labour • capital 	<p>On-going links to Business topics:</p> <ul style="list-style-type: none"> • Factors of production • Specialisation 	<p>AS Economics Course</p>	<p>Develop skills that enable us to thrive in an</p>	<p>Sustainability: self-esteem and</p>

		<ul style="list-style-type: none"> • enterprise. <p>Sectors of the economy:</p> <ul style="list-style-type: none"> • primary • secondary • tertiary <p>- Changes in the importance of these sectors in terms of employment and output over time in developing and developed economies.</p> <p>Productivity and division of labour</p> <ul style="list-style-type: none"> - Definition of productivity - Factors affecting productivity: - land– use of fertiliser, drainage, irrigation, reclamation - labour – quality of labour, including improved human capital through education and training and impact of migration - capital – increased quantity and technological advances - Definition of division of labour - Advantages and disadvantages of the division of labour to workers and businesses. 	<ul style="list-style-type: none"> • Division of labour • Productivity 		interconnected world.	<p>participation</p> <p>Conscious thinking about my Role Models</p>
1.2.3 Business costs, revenues and profit	Term 2.2	<p>Business costs, revenues and profit</p> <ul style="list-style-type: none"> - Definition and use of formulae to calculate: 	<p>On-going links to Business topics:</p> <ul style="list-style-type: none"> • Costs 	AS Economics	Develop skills that enable us to	

<p>1.2.4 Business competition</p>	<p>4 Weeks</p>	<ul style="list-style-type: none"> • total revenue • total costs • total fixed costs • total variable costs average (total) costs • profit <p>Economies of scale:</p> <ul style="list-style-type: none"> - definition of economies of scale - definition of internal economies of scale - types of internal economies of scale: <ul style="list-style-type: none"> • purchasing (bulk buying) • marketing • technical • financial • managerial • risk bearing - definition of external economies of scale - types of external economies of scale: <ul style="list-style-type: none"> • skilled labour • infrastructure • access to suppliers • similar businesses in area. - Diseconomies of scale: <ul style="list-style-type: none"> - definition of diseconomies of scale - types of diseconomies of scale: <ul style="list-style-type: none"> • bureaucracy • communication problems • lack of control • distance between top management and workers at bottom of the organisation 	<ul style="list-style-type: none"> • Revenue • Profit 	<p>Course</p>	<p>thrive in an interconnected world.</p>	
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	<ul style="list-style-type: none"> - the use of long run average cost (LRAC) curve diagram, annotated to show internal economies of scale and diseconomies of scale and where the business will be most efficient. <p>Business competition</p> <p><u>Competition</u></p> <ul style="list-style-type: none"> - Advantages and disadvantages of competition to firms, consumers and the economy, including: <ul style="list-style-type: none"> • efficiency • choice • quality • innovation • price. - Advantages and disadvantages of large firms and small firms. - Factors influencing the growth of firms: <ul style="list-style-type: none"> • government regulation • access to finance • economies of scale • the desire to spread risk • the desire to take over competitors. - Reasons firms stay small: <ul style="list-style-type: none"> • size of market • nature of market – niche • lack of finance 				
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	<ul style="list-style-type: none"> • aims of the entrepreneur. <p>Monopoly</p> <ul style="list-style-type: none"> - Definition of monopoly. - Main features of monopoly: <ul style="list-style-type: none"> • one business dominates the market • unique product • price-maker Barriers to entry: <ul style="list-style-type: none"> ○ legal barriers ○ patents ○ marketing budgets ○ technology ○ high start-up costs. - Advantages and disadvantages of monopoly: <ul style="list-style-type: none"> • efficiency • choice • quality • innovation • price • economies of scale <p>Oligopoly</p> <ul style="list-style-type: none"> - Definition of oligopoly. - Main features of oligopoly: <ul style="list-style-type: none"> • Few large firms dominate • different products • barriers to entry 				
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		<ul style="list-style-type: none"> • collusion • non-price competition • price competition. <p>- Advantages and disadvantages of oligopoly:</p> <ul style="list-style-type: none"> • choice • quality • innovation • collusion and cartels fixing high prices <p>price wars between oligopolies.</p>				
1.2.5 The labour market	Term 2.3 3 Weeks	<p>The labour market</p> <p>- Factors affecting the demand for labour:</p> <ul style="list-style-type: none"> • demand for the final product (derived demand) • availability of substitutes, including machine productivity of workforce. <p>- Factors affecting the supply of labour:</p> <ul style="list-style-type: none"> • population size • migration • age distribution of population • retirement age • school-leaving age • female participation • skills and qualifications • ability to move geographic locations/move to different types of 	<p>On-going links to Business topics:</p> <ul style="list-style-type: none"> • Resources • Labour • Wage rates • Cost of production 			<p>Sustainability: self-esteem and participation</p> <p>Conscious thinking about my Role Models</p>

		<p>employment</p> <ul style="list-style-type: none"> - Importance of the quantity and quality of labour to business. - Impact of education and training on human capital and quality of labour. - The use of labour market diagrams showing: <ul style="list-style-type: none"> • supply of labour, demand for labour, market equilibrium wage and quantity of labour (employment) - effect of shifts in demand for labour and supply of labour. <p>Trade union involvement in the labour market: impact of trade union activity to improve working conditions and increase wages</p>				
1.2.6 Government intervention	Term 3 11 Weeks	<p>Government intervention</p> <ul style="list-style-type: none"> - Government policy to deal with externalities: <ul style="list-style-type: none"> • taxation • subsidies • fines • regulation • pollution permits. - Advantages and disadvantages of 	<p>On-going links to Business topics:</p> <ul style="list-style-type: none"> • Government tax revenue • Costs • Business failure 			<p>Sustainability: self-esteem and participation</p> <p>Conscious thinking about my</p>

		<p>each government policy.</p> <ul style="list-style-type: none"> - Government regulation of competition to: <ul style="list-style-type: none"> • promote competition • limit monopoly power • protect consumer interests • control mergers and takeovers. <p>Government intervention in the labour market:</p> <ul style="list-style-type: none"> • reasons for minimum wage • advantages and disadvantages of minimum wage • the use of diagrams to show impact of the introduction of a minimum wage and the increase of a minimum wage. 				<p>Role Models</p>
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