



ECONOMICS CURRICULUM OVERVIEW

Key Stage 3		Key Stage 4	Key Stage 5
Transition Stage	Foundation Stage	Examination Stage	Advanced Stage
			<p>Students start learning the microeconomic topics. Some of the main microeconomic models that students will study are: demand and supply, the operation of the price mechanism and causes of market failure. They will apply and evaluate these models, whilst being aware of the assumptions upon which these models are based and their limitations when they are used to make sense of real world phenomena.</p> <p>Students then study the macroeconomic topics. Some of the main macroeconomic models that students will study are: the circular flow of income and the multiplier process, aggregate demand and supply, and the economic cycle.</p>