De Lisle College Curriculum

“Rooted and grounded in Love”.

A Level Economics

Intent – 'Rooted and grounded in Love'

Intent – Rooted

Our dedication to prepare students for the fast-paced, digital, and economic world they live in is at the core of our business and economics curriculum. Students acquire the skills necessary to comprehend and critically analyse the factors influencing governments, corporations, and economies through this course, fostering the development of social, moral, and ethical consciousness in addition to academic knowledge.

We acknowledge the value of an interdisciplinary approach, which includes building literacy through interaction with real-world case studies and news stories, applying numeracy through the analysis of facts, graphs, and statistics, and encouraging inquiry and discourse through debate and discussion.

Students who study business and economics have a rare opportunity to acquire the fundamental information and abilities needed to participate responsibly in the economy and be prepared to contribute to innovation, sustainable growth, and the workplace. Students are encouraged to consider the wider effects of economic decisions on individuals, communities, and the environment as they investigate the relationships between corporations, governments, and society.

At the heart of our Business and Economics curriculum is the commitment to preparing students for the economic, digital, and fast-paced world in which they live. Through this subject, students gain the tools to understand and critically examine the forces shaping businesses, governments, and economies—developing not only academic knowledge but also social, moral, and ethical awareness.

We are inspired by **Saint Matthew the Apostle**, the patron saint of Business, Finance and Economics. Before becoming a disciple of Jesus, Matthew worked as a tax collector—an occupation viewed with suspicion and contempt in his time. In the Gospel of Matthew 9:9, he is found sitting at a tax booth when Jesus calls him: *"Follow me,"* and Matthew *"got up and followed him."* His story reminds us of the power of transformation, integrity, and the call to use our positions not just for personal gain but for the service of others. Matthew's journey from tax collector to evangelist invites our students to reflect on their own responsibilities in the economic world—to act justly, serve ethically, and seek truth.

We recognise the importance of an interdisciplinary approach: applying numeracy through the interpretation of data, graphs, and statistics; fostering literacy by engaging with real-world case studies and news articles; and promoting enquiry and dialogue through discussion and debate.

Business and Economics offers a unique opportunity to equip students with the essential knowledge and skills to become responsible participants in the economy—ready to contribute to the world of work, innovation, and sustainable growth. As pupils explore the interactions between businesses, governments, and society, they are encouraged to examine the broader impact of economic decisions on people, communities, and the planet.

Our curriculum's foundation on Catholic social teaching encourages:

The Dignity of All People: We in still in our pupils the value of respecting every person, both inside and outside of the business sector, understanding that moral judgments must always preserve human dignity.

The Common Good: Students are taught to think about how companies and economic laws can benefit everyone, guaranteeing social justice and shared prosperity.

Solidarity: We urge students to support people impacted by social or economic injustice by highlighting the value of empathy and unity.

Subsidiarity: We encourage students to speak up and take charge of their education and beyond by fostering leadership and accountability at all levels.

Participation: Each student can participate, contribute, and consider how their activities can improve economic outcomes.

Stewardship of Creation: By examining sustainability, corporate responsibility, and ethical consumption, our curriculum promotes environmental consciousness in all facets of business operations.

Option for the Poor: We urge students to prioritize inclusive and equitable solutions and to think about how decisions made by the government and corporate sector affect the most vulnerable.

Our goal is to cultivate inquisitive minds—students who comprehend business concepts but also consider how they relate to society and culture. We want students to leave with more than simply a list of facts; we want them to understand how business is a dynamic academic field that is also a significant force in creating a more moral, compassionate, and just society.

A Level Economics

Year 12

De Lisle College
A Catholic Voluntary Academy

Curriculum Outline

Students who complete our AQA A-level Economics curriculum get a thorough understanding of how economic decisions affect people, companies, and society at large. Students study important topics such financial systems, markets, government intervention, and national and international economies. Throughout the course, we urge students to consider how economic decisions are consistent with Catholic social teaching and to critically assess economic issues from an ethical standpoint. Discussions and arguments are braided with principles like the common good, stewardship of resources, the dignity of employment, and the option for the poor and vulnerable. This allows students to think about how economic policy might support justice, equity, and the well-being of everyone, especially the most disadvantaged members of society, in addition to honing their analytical and evaluative skills.

Link to Catholic Social Teaching: Our AQA A-level Economics program aims to help students become thinking, morally conscious citizens in addition to deepening their understanding of the business and economic factors influencing society. By encouraging students to interact with economics as a dynamic, ever-evolving field that affects people's lives locally and globally, we hope to transcend facts and models. In studying A-level Economics, students develop critical thinking, data interpretation, and problem-solving skills – but more importantly, they learn to consider how economics can be a force for justice, compassion, and positive change.

1. **The Common Good – everyone deserves to enjoy the goodness of creation:**
   Students explore how economic systems and policies can promote inclusive growth and reduce inequality with discussion focus on creating fair access to resources, education, healthcare, and opportunities.
2. **Solidarity – we stand by each other, particularly when others suffer**
   The curriculum examines the impact of global poverty, unemployment, and economic crises and reflect on economic interdependence and the importance of cooperation between nations and communities.
3. **Subsidiarity – we give all people a voice**
   Students study the role of government, institutions, and individual decision-making in shaping the economy and evaluate policies that empower local communities and smaller organisations to act.
4. **Participation – we recognise the value of joining in**
   Analysis encourages all students to engage critically with real-world issues to develop their own informed opinions on economic justice and reform.
5. **Stewardship of Creation – we care for the world and all that is on it**
   Environmental economics and sustainability are key components of Economics and analysis of the economic impact of climate change, resource depletion, and policies aimed at environmental protection.
6. **Option for the Poor – we put the needs of the poor first in our decision making**
   Understanding income distribution, poverty alleviation strategies, and development economics and important aspects of the curriculum consideration of how economic choices affect the most vulnerable and to promote equity in society.

Advent 1	Unit 4.1.1 – Economic decision making Unit 4.1.2 - Economic methodology & the economic problem	**Advent 2**	Unit 4.1.3 – Price determination in a competitive market Unit 4.1.4. – Production, costs and revenue
Description	★ **Fundamental economic problem** Of scarcity and how individuals and societies must make choices about how to allocate limited resources. ★ **Economic methodology** How Economics functions as a social science and how value judgements and different perspectives shape economic decisions. ★ **Purpose of economic activity**, What to produce, how to produce it, and who benefits from the goods and services created. ★ **Factors of production** (land, labour, capital, enterprise) and how these resources are used in the economy. ★ **Production possibility diagrams** Opportunity cost, trade-offs, efficiency, and economic growth. ★ **Individual economic decision-making** How consumers make choices, the role of information, and how behavioural economics explains real-world decision-making using ideas such as biases, nudges, and choice architecture.	Description:	Students gain a deeper comprehension of how resources and prices are distributed in markets with competition. They investigate how markets interact, how firms make production decisions, and how consumers and businesses react to changes in income and pricing. Students can apply economic reasoning to real-world markets and corporate environments with the aid of these fundamental microeconomic concepts. ★ **Demand and supply** Understand how market prices are determined and how shifts in market conditions can affect equilibrium. ★ **Elasticity of demand and supply** Calculate and interpret key elasticities and what these mean for business revenue and responsiveness to market changes. ★ **interconnected markets** How markets influence one another through joint, derived, and competitive demand, helping them assess real-life market impacts. ★ **Production theory** Including productivity, the division of labour, and how firms combine resources efficiently. ★ **Cost structures and economies of scale** Focusing on how firms' costs change with output and how this affects pricing and market competition. ★ **Revenue, profit, and technological change** How innovation affects production methods, efficiency, and long-term business sustainability.

Lent 1	Unit 4.1.5 Perfect competition, imperfectly competitive markets & monopoly	**Lent 2**	Unit 4.1.6 - The labour market Unit 4.1.7 - The distribution of income & wealth
Description	Students investigate how various market structures—from fiercely competitive markets to strong monopolies—function in the actual world during Lent Term 1. They gain knowledge about how businesses decide on their strategies, how prices are determined, and how producers, consumers, and market efficiency are all impacted by competition—or the absence of it. Through diagrams, real-world examples, and an awareness of economic welfare and performance, this term develops analytical abilities. ★ **Market Structures** Students study the range of market types from perfect competition to monopoly, comparing characteristics such as the number of firms, barriers to entry, and product differentiation. ★ **Objectives of Firms** Beyond profit, students explore alternative goals such as growth, survival, and market share, and how ownership and control can affect decision-making. ★ **Perfect Competition** Students examine this theoretical market, where firms are price takers and resources are allocated efficiently, using diagrammatic analysis. ★ **Monopolistic Competition** This structure is explored through its unique mix of competition and product differentiation, with emphasis on short-run and long-run outcomes. ★ **Oligopoly** Students analyse markets dominated by a few firms, understanding interdependence, price rigidity (using the kinked demand curve), and strategies like collusion and non-price competition. ★ **Monopoly** The characteristics, advantages, and disadvantages of monopoly power are discussed, with diagrams to show pricing and output decisions. ★ **Price Discrimination** Students learn how firms charge different prices to different consumers, when it can occur, and its effects on consumer and producer welfare.	Description	Students' focus this term shifts to the labour economy and concerns about inequality, poverty, and income. They look at how wages are set, the function of government policy and trade unions, and the effects of inequality and discrimination on people and the economy. Students get a deeper grasp of how labour markets function and how communities react to economic difficulties through real-world examples, diagrams, and policy discussions. ★ **Understanding Labour Demand** – Students explore how the demand for workers is linked to the demand for goods and services, using the marginal productivity theory. ★ **What Affects Labour Supply?** – The course looks at why people choose certain jobs, considering wages, working conditions, and personal satisfaction. ★ **Wage Setting in Competitive Labour Markets** – Students learn how wages and employment levels are determined by supply and demand in an idealised competitive market. ★ **Imperfect Labour Markets** – The impact of real-world features like employer power, limited information, and market failures on wages and jobs is explored. ★ **Trade Unions and Wage Negotiation** – The role of trade unions in shaping wages and employment, especially in different market contexts, is analysed. ★ **The National Minimum Wage** – Students consider the pros and cons of setting a legal minimum wage and its effects on workers, firms, and unemployment. ★ **Labour Market Discrimination** – The causes and consequences of wage differences based on gender, ethnicity, and other forms of discrimination are examined with real-life examples. ★ **Income vs. Wealth Inequality** – Students explore how and why income and wealth are unequally distributed, and how this affects society. ★ **Measuring Inequality** – Concepts like the Lorenz curve and Gini coefficient are introduced to help students understand and interpret levels of inequality.

	★ **Competition and Market Dynamics** The benefits of both price and non-price competition are studied, including how innovation and market entry drive progress (creative destruction). ★ **Contestable Markets** Students evaluate how easy or difficult it is for new firms to enter an industry, and how this affects pricing, efficiency, and consumer choice. ★ **Efficiency and Resource Allocation** Key concepts like productive, allocative, and dynamic efficiency are introduced to assess how well markets use resources and deliver value. ★ **Consumer and Producer Surplus** – These tools help students measure economic welfare and understand the impact of different market structures and policies on society.		★ **The Problem of Poverty** – The difference between absolute and relative poverty is discussed, alongside the causes and long-term effects on individuals and communities. ★ **Government Policies and Solutions** – Students evaluate different policy options designed to reduce poverty and redistribute income and wealth, considering both economic outcomes and value-based judgments.
Pentecost	4.1.8 The market mechanism, market failure & government intervention		
Description	Students investigate how markets work, why they don't always work, and how governments can step in to fix these issues. ★ **How Markets Allocate Resources** – Students begin by exploring how prices help coordinate decisions between buyers and sellers, influencing what is produced, how, and for whom. ★ **Understanding Market Failure** – Students learn why markets sometimes fail to allocate resources efficiently, leading to problems such as pollution, under-provision of services, and inequality. ★ **Public vs Private Goods** – The course examines goods that markets struggle to provide, such as national defence or street lighting, and the implications of the free-rider problem. ★ **Externalities and Their Effects** – Students study how economic activities can have unintended side effects (positive or negative) on others, and how these can distort market outcomes. ★ **Merit and Demerit Goods** – The curriculum explores goods that society may under- or over-consume (like education or junk food), due to imperfect knowledge or external costs/benefits.	Description:	Students will examine public policy tools, assess the function of the price mechanism, and hone their critical thinking abilities on the proper balance between government regulation and free markets using real-world examples ★ **Market Imperfections** – Students analyse how monopolies, lack of information, and immobile resources can lead to inefficient outcomes in the economy. ★ **Government Responses to Market Failure** – Through studying tools like taxes, subsidies, regulation, and public provision, students consider how governments attempt to correct market failure. ★ **Privatisation and Regulation** – The arguments for and against public ownership, deregulation, and market liberalisation are explored using UK case studies. ★ **Competition Policy** – Students investigate how the government aims to promote competition and prevent monopolies, ensuring markets work more effectively for consumers. ★ **When Government Fails** – Finally, students evaluate the risks of government failure, where intervention worsens outcomes due to poor information, high costs, or unintended consequences

A Level Economics

Year 13

De Lisle College
A Catholic Voluntary Academy

Curriculum Outline

Link to Catholic Social Teaching:

At the heart of our A Level Economics curriculum lies the belief that economics is not just about numbers, models, or policies—it is about people. Our Macroeconomics course in Year 13 encourages students to think critically, ethically, and compassionately about the decisions that shape the economic world around them. Guided by the principles of Catholic Social Teaching, our intent is to nurture economists who understand their responsibility to society, especially to those who are most vulnerable. Students explore key macroeconomic themes such as unemployment, inflation, economic growth, international trade, globalisation, and development through a moral and social lens. We empower students to reflect on the economic choices that impact both local communities and global societies, equipping them with the tools to challenge injustice and promote human flourishing. In doing so, we aim to shape not only informed and capable economists but also principled and compassionate citizens who are equipped to contribute to a more just, inclusive, and sustainable world.

Advent 1	4.2.1 The measurement of macroeconomic performance 4.2.2 How the economy works: the circular flow of income, AD/AS analysis & related concepts	**Advent 2**	4.2.3 Economic performance 4.2.4 Financial markets and monetary policy
Description	The entire economy, the formulation of governmental policies, and the measurement and interpretation of key indicators like inflation, unemployment, and growth will be the main topics of study for students this term. Students will develop the analytical skills necessary to assess both domestic and international economic concerns, explaining shifts in economic performance and activity with models such as aggregate demand and supply. ★ **Understanding Government Economic Goals** Students will examine the key aims of government policy—such as low inflation, high employment, and stable growth—and how these can sometimes conflict. ★ **Measuring Economic Performance** They will study how economic health is tracked using indicators like GDP, inflation rates, unemployment figures, and the balance of payments.	Description	Students deepen their understanding of how economies grow, how governments manage inflation and employment. ★ **Economic Growth and the Business Cycle** Students will explore what drives growth in the short and long term, learn how to identify different phases of the economic cycle, and assess how economic expansion impacts people, jobs, and the environment. ★ **Understanding Unemployment** They will investigate different types of unemployment—such as frictional, structural, and cyclical—and evaluate how government policies address these challenges in both the short and long run.

	★ **Using Economic Data Effectively** Students will learn how to interpret and compare data using index numbers (like the Consumer Prices Index) and understand how "baskets of goods" are used to track inflation. ★ **Comparing Living Standards** National income data will be used to analyse changes in living standards across time and between countries, including the importance of fair international comparisons using PPP (Purchasing Power Parity). ★ **The Circular Flow of Income** Students will explore how money moves around the economy between households, businesses, and government, and how this reflects overall economic activity. ★ **Aggregate Demand and Aggregate Supply (AD/AS)** Using economic models, students will investigate how total demand and supply determine national output and price levels—and how they react to economic shocks. ★ **The Determinants of Aggregate Demand** They will study the key factors that influence total spending in the economy, including consumption, investment, government spending, and trade. ★ **The Multiplier Effect** Students will explore how one economic change (like government spending) can have a ripple effect through the economy, increasing overall income and output. ★ **Short-Run Aggregate Supply (SRAS)** They'll examine what influences production in the short term, such as wage costs, taxes, and raw material prices. ★ **Long-Run Aggregate Supply (LRAS)** Finally, students will assess what determines an economy's long-term potential output, including technology, education, infrastructure, and economic institutions		★ **Inflation, Deflation, and Price Stability** Students will examine the causes and effects of rising or falling prices, including demand-pull and cost-push inflation, and explore the consequences for consumers, businesses, and the economy. ★ **Conflicting Policy Objectives** They will consider how trying to solve one economic problem (like inflation) can worsen another (like unemployment), using models like the Phillips Curve to evaluate trade-offs in government decision-making.

Lent 1	4.2.4 Financial markets and monetary policy	Lent 2	4.2.5 Fiscal & supply-side policy
Description	Students will learn how financial institutions and central banks support stability. They will study real-world economic problems and policies with increasing analytical depth, helping them understand the forces shaping national and global economies. ★ **The Role of Financial Markets** Students will gain insight into how financial markets operate, the difference between money and capital markets, and how assets like bonds and shares help fund investment and economic growth. ★ **Commercial and Investment Banking** They will study how banks function, including how they manage risk and lend money, and understand the difference between commercial and investment banks. ★ **Central Banks and Monetary Policy** Students will learn about the Bank of England's role in controlling inflation and supporting economic stability, especially through interest rate decisions and tools like quantitative easing. ★ **How Interest Rates Affect the Economy** They will examine how changes in interest rates influence consumer spending, borrowing, the exchange rate, and broader economic performance via the "monetary policy transmission mechanism." ★ **Global Influences on UK Inflation and Growth** Students will explore how world events—like oil price changes or international recessions—can impact inflation and economic activity in the UK. ★ **Financial Regulation and Systemic Risk** Finally, they'll look at why financial regulation is essential, how regulators work to prevent bank failures and market crashes, and the concept of "systemic risk"—where problems in finance can spread throughout the economy.	Description	Students examine how government policies influence the overall performance of the economy. They'll learn how public spending, taxation, and long-term reforms can help solve key economic challenges such as unemployment, inflation, and weak growth. ★ **What Is Fiscal Policy?** Students will learn how the government uses spending and taxation to influence the economy. This includes understanding budget decisions during both economic booms and downturns. ★ **Public Spending and Taxation** They'll explore why governments spend money on different services and how they raise revenue through taxes. They'll also study the differences between direct and indirect taxes, and between progressive and regressive tax systems. ★ **The Budget Balance and National Debt** Students will analyse what it means when a government runs a budget deficit or surplus, and how national debt affects long-term economic stability and policy decisions. ★ **Fiscal Policy and Economic Objectives** They will evaluate how government fiscal policies can be used to stimulate growth, reduce unemployment, and tackle inflation—while considering the potential downsides of each approach. ★ **Principles of Good Taxation** Students will consider what makes a tax system fair and efficient, applying concepts like equity and simplicity to real-life examples of UK taxation. ★ **Supply-Side Policies for Long-Term Growth** They will study how government policies can improve productivity, competitiveness, and economic capacity—such as investing in education, encouraging innovation, or reforming the labour market. ★ **Free Market vs. Interventionist Approaches** Students will compare different types of supply-side strategies—such as deregulation and tax cuts versus government spending on training or infrastructure—and assess when each is most effective. ★ **The Micro and Macro Effects of Policy** Finally, they'll examine how these policies affect both individual sectors (like housing or transport) and the economy, helping them to connect national policy decisions with everyday life.

Pentecost 1	4.2.6 The international economy	**Pentecost 2**	Revision – Micro and macroeconomics
Description	Students explore the global dimension of economics—looking at how countries interact through trade, finance, and policy. They'll develop a deeper understanding of the opportunities and challenges of living in an increasingly interconnected world. ★ **Globalisation and Its Impact** Students will investigate what globalisation is, what drives it, and how it affects both developed and developing nations—covering issues such as inequality, migration, and the power of multinational corporations. ★ **Trade and Comparative Advantage** Students learn why countries trade, the benefits of specialisation, and how concepts like comparative advantage explain global trade patterns. They will also study how international trade boosts competition and growth but can harm certain industries. ★ **Protectionism and Trade Policy** Students will examine why some governments choose to protect domestic industries using tariffs, quotas, or subsidies, and consider the effects of these actions on consumers, producers, and international relations. ★ **Trading Blocs and the Role of International Organisations** Students will explore key economic institutions such as the **World Trade Organisation (WTO)** and evaluate the impact of trading blocs like the **EU Single Market** on UK trade and sovereignty. ★ **The Balance of Payments** This section teaches students how to understand a country's economic transactions with the rest of the world, including trade balances, foreign investment flows, and how governments deal with deficits or surpluses. ★ **Exchange Rates and Currency Systems** Students will learn what determines exchange rates, the pros and cons of floating vs. fixed currency systems, and what it means for a country to join a currency union like the eurozone.	Description	In the final term, students consolidate everything they have learned across both years of the AQA A Level Economics course. The curriculum is centred around intensive revision, exam technique and applied practice to help students perform with confidence in their final assessments. ★ **Targeted Exam Technique** Students will refine their understanding of how to structure answers effectively, respond to command words, and meet assessment objectives in both short and extended exam questions. ★ **Knowledge Recall and Application** Through active recall strategies and past paper practice, students will revisit core content from micro and macroeconomics and strengthen their ability to apply this knowledge to unfamiliar scenarios. ★ **Multiple Choice & Data Response Practice** Regular practice of multiple-choice questions and data interpretation tasks will help students improve accuracy, reasoning, and time management under exam conditions. ★ **Quantitative Skills Mastery** Students will consolidate skills such as working with percentages, ratios, fractions, index numbers, and interpreting economic data sets with confidence and precision. ★ **Calculations in Context** They will practise calculating and interpreting elasticity, costs, revenues, profits (total, average, marginal), and real vs. nominal values—core numerical skills required for AQA Economics. ★ **Graphical Analysis** Pupils will develop their ability to construct and interpret economic diagrams, including supply and demand curves, cost/revenue curves, and macroeconomic models like AD/AS and the Phillips curve.

	★ **Economic Growth vs. Development** They'll distinguish between economic growth (GDP increases) and development (wider measures of wellbeing), using indicators like the **Human Development Index (HDI)** to assess global living standards. ★ **Strategies for Development** Finally, students will look at how countries can promote development—through education, infrastructure, aid, trade, and investment—while discussing the barriers some economies face, such as corruption, weak institutions, and poor governance.		★ **Data Interpretation and Evaluation** Emphasis will be placed on interpreting and evaluating information presented in written, graphical, and numerical form, enabling students to support judgements with evidence. ★ **Confidence, Accuracy, and Exam Readiness** Through structured revision sessions and guided feedback, students will build the confidence and precision needed to succeed in their final exams and achieve their full potential.