

Sets (s): N/A LP2 - GPV

YEAR 12B

SUBJECT AS Economics

Knowledge Focus: unit 1



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High School

This half term : Skills, Knowledge and Understanding to be developed:

Unit content covered is in preparation for AS Microeconomics and start Macroeconomics

Key Terms to be learned this half term:

Specialisation, circular flow model. Multiplier process,

<p>Week 1 and 2 Learning Objectives etc:</p> <p>Literacy Focus: Use a variety of strategies and resources to spell familiar and unfamiliar vocabulary correctly and subject specific words correctly.</p> <ul style="list-style-type: none">Understand the advantages and disadvantages of specialisationDefine productivity and explain how it may be increased by the use of specialisation and other factors		<p>Objective assessments:</p> <p>Use and spell key terms correctly- assess in work.</p>	<p>Homework:</p> <p>Read and make notes from WJEC digital resource on production possibility frontiers</p>
<p>Week 3 and 4 Learning Objectives etc:</p> <ul style="list-style-type: none">Explain the main macroeconomic objectives and possible conflicts between policy objectives.		<p>Objective assessments:</p> <p>Use and spell key terms correctly- assess in work.</p> <p>GCE questions</p>	<p>Homework:</p> <p>GCE question – teacher choice</p>
<p>Week 5 and 6 Learning Objectives etc:</p> <ul style="list-style-type: none">Explain the flows in the circular flow model and understand that they should be equal (income = output = expenditure).Explain injections into and withdrawals from the circular flow.Use the model to explain the concept of national income equilibrium and to explain how changes in injections and withdrawals might lead to changes in the equilibrium level of national income, and hence explain the multiplier process.	 	<p>Objective assessments:</p> <p>GCE question</p> <p>Language – WL2 – Use technical terms, language and expression consistent with the subject content – assessed in work</p>	<p>Homework:</p> <p>GCE question – teacher choice</p>
<p>Week 7 Learning Objectives etc.:</p> <p>DIRT – consolidation on topics</p>		<p>Objective assessments:</p> <p>GCE question</p>	<p>Homework:</p> <p>GCE question</p>