

Golden Threads

Building on the models and concepts from Year 12 and applying them to more complex concepts and theories in Year 13 including business behaviour and the labour market and economics from a global perspective

Enrichment

Project C and Project A*/A

Review and Evaluation

Summer 2026

	Topics & Substantive Knowledge	Disciplinary Knowledge	Assessment	Misconceptions	Key Vocabulary	Knowledge Tracking
Term 1	<p>Theme 3</p> <p>Sizes and types of firms</p> <p>Business growth</p> <p>Demergers</p> <p>Business objectives</p> <p>Revenue / Costs</p> <p>Economies & Diseconomies of scale / Profit & Loss</p> <p>Fundamentals of business economics and how firms grow</p>	<p>How the number and size of market participants, and the level of contestability, affect the pricing and nature of competition among firms. Students will consider the size and growth of firms through exploring organic growth, mergers and takeovers. They will look at the reasons for demergers and why some firms tend to remain small.</p>	Mock 1	Calculating revenue and costs from demand schedules.	<p>Economies of scale</p> <p>Revenue</p> <p>Costs</p> <p>Supernormal Profit</p>	<p>This theme builds on the content of Theme 1: Introduction to markets and market failure and focuses on business economics.</p> <p>Students will need to build upon the knowledge, skills and understanding developed from Theme 1 in Theme 3, making connections across these two microeconomic themes in Paper 1, and across Themes 1, 2, 3 and 4 in Paper 3. Teaching approaches to content must reflect this.</p> <p>Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in the assessments and demonstrate an awareness of current economic events and policies. Basic cost and revenue knowledge will be needed. Business students may well have some overlapping knowledge.</p>
	<p>Theme 4</p> <p>Globalisation</p> <p>Specialisation & Trade</p> <p>Pattern of Trade</p> <p>Terms of trade</p> <p>Trading Blocs and the WTO</p> <p>Restrictions of free trade</p> <p>Introduction to global economics and trade. The tariff diagram is key.</p>	<p>Students will be expected to understand the significance of Globalisation. Students should develop an awareness of trends in the global economy and trade over the last 25 years through wider reading and research so that they can include relevant examples in their analysis and evaluation.</p>		<p>Analysing the tariff diagram to look at external shock e.g. Brexit.</p> <p>The role of the WTO</p>	<p>Tariffs</p> <p>Quotas</p> <p>Trading Blocs</p>	<p>Much of theme 4 builds on theme 2 themes. AD and AS concepts are tested throughout.</p>



	Topics Et Substantive Knowledge	Disciplinary Knowledge	Assessment	Misconceptions	Key Vocabulary	Knowledge Tracking
Term 2	Theme 3 Efficiency Perfect competition Monopolistic competition Oligopoly Monopoly Monopsony / Contestability Market structures and their role in the UK economy. The effect on consumers of monopoly power and competition.	Students will look at the rational assumption that firms are profit maximisers and then challenge this by looking at alternative business objectives. Revenues, costs and profits are explored before linking these ideas to different market structures.	Assessment: 3.2 & 3.3 Assessment: 4.1	Applying efficiency across all market structures. The difference between contestability and competitions.	Allocative Efficiency Productive Efficiency Dynamic efficiency Perfect competition Monopolistic competition Oligopoly Monopoly Monopsony	Market structures require excellent working knowledge of elasticities.
	Theme 4 Balance of Payments Exchange Rates International Competitiveness The role of financial markets Market failure in the financial sector Absolute and relative poverty Inequality Emerging and Developing economies Role of central banks Measuring international competitiveness. The role of the financial sector and a distinction between its usefulness in developing or developed economies.	Students will revisit and expand on the methods of calculating the BoP. A general overview of the financial sector is needed, with a view to lining this to its role in enabling government policy in the UK and overseas. The role of the MPC in managing monetary policy with a focus on the interest rate transmission mechanism.		The role of exchange rates in determining competitiveness. Understanding forward markets and how they are used in rural economies	Gini coefficient Absolute Poverty Relative Poverty Median Forward markets Monetary Policy	Theme 2 Macroeconomic indicators are revisited here.
Term 3	Preparation for internal assessments Review of internal assessments Theme 4 Public expenditure Taxation Public sector finances Distinction between debt and deficit.	Develop a critical understanding of the state of public finances. The influences of taxation and spending, and the trade offs that policy makers deal with.	Mock 2 on Content to date	The difference between deficit and debt, and strategies to improve both.	Deficit National Debt Debt interest	Theme 2 – fiscal policy is extremely relevant at this point.



	Topics & Substantive Knowledge	Disciplinary Knowledge	Assessment	Misconceptions	Key Vocabulary	Knowledge Tracking
Term 4	Theme 4 Macroeconomic policies in a global context Global economics and the role of government and other organisations in promoting growth and development.	Develop a wider understanding of the role of the UK in the global economy.	Assessment 3.4 Assessment 4.4 & 4.5			
	Factors influencing growth and development Strategies influencing growth and development Key strategies to promote growth and development.	A critical understanding of the causes and solutions to development issues such as poverty and inequality.		The difference between growth and development.		
Term 5	Revision / Exam technique					