



4.2.6 The international economy

Key skills: Analysis and evaluation

The EU Globalisation International trade Exchange rates Economic development Balance of payments FDI

4.2.5 Fiscal and supply side policies

Key skills: Analysis and evaluation

Fiscal policy Government budget Supply side policy Budget deficits National debt

4.1.7 Poverty & Inequality

Key skills: Data analysis, application & evaluation

The distribution of income and wealth The problem of poverty Government policies to alleviate poverty Government policies to influence the distribution of income and wealth

4.1.6 – The Labour Market

Key skills: Graphical analysis, application & evaluation

Labour demand & supply Competitive labour markets National Minimum Wage Discrimination in Labour Markets Marginal Productivity Theory

AQA A LEVEL

Micro year 2

4.1.4/5 Production, Costs, Revenue and Market Structures

Key skills: Graphical analysis, application & evaluation

Oligopoly Monopolistic Competition Law of diminishing marginal returns Static, dynamic efficiency and resource allocation
Price discrimination Contestable and non-contestable markets

4.2.4 – Financial markets and monetary policy

Key skills: Revision techniques and synoptic connections

Financial markets Commercial and investment banks Monetary policy Quantitative easing Banking regulation

4.2.3 – Economic performance

Key skills: data analysis and analysis

Economic growth Unemployment Inflation Conflicting objectives

4.2.1+4.2.2 – Measurements of macroeconomic performance and how the macroeconomy works.

Key skills: Data analysis and application

Circular flow of income Macroeconomic objectives Aggregate demand and aggregate supply Macroeconomic indicators

Macro year 1

4.1.8 The market mechanism, market failure and government intervention

Key skills: Graphical analysis, application & evaluation

The meaning of market failure Public goods, private goods and quasi-public goods Positive and negative externalities Merit & demerit goods Market imperfections Government Intervention in Markets

4.1.4/5 Production, Costs, Revenue and Market Structures

Key skills: Graphical Analysis & analysis

Production and productivity Costs of production Economies and diseconomies of scale Market Structures Objectives of Firms Monopoly

Micro year 1

4.1.1- 4.1.3 – The economic problem & Price determination

Key skills: Data analysis and application

Scarcity, choice and the allocation of resources Production possibility diagrams Determinants of demand Price, income & cross elasticities of demand. The interrelationship between markets. Determinants of supply