

	J2J to Christmas	J2J to Christmas	J2J to Christmas	J2J to Christmas	J2J to Christmas
Scheme title	Economics 3.1	Economics 3.2 and 3.3	Economics 3.4	Economics 3.5	Economics 3.6
Knowledge in Sequence	<ul style="list-style-type: none"> •Students will learn about the rise of the emerging economies with particular focus on India and China. •Students will learn about the wider importance of international trade and its link to economic growth, they will take a more in depth look at specialisation and the role of trade liberalisation in promoting trade. They will be introduced to the concept of FDI and its impact on economies. •Students will learn about the rise of trade blocs and how their creation and expansion affects businesses in and outside of the trade blocs. •The consequences of protectionism including graphical analysis will be taught. They will also look into the role of international economic institutions such as the WTO, IMF and World Bank. •Students will take a more in depth look at the wider impact of exchange rates on the macro economy. 	<ul style="list-style-type: none"> •Students will learn about the push and pull factors that prompt trade and encourage MNC's to operate overseas. •Students will learn about how firms assess potential overseas markets when deciding which markets to operate in and also when choosing a manufacturing location. •Students will look at the different global marketing approaches firms take when operating overseas •Students will learn about how firms have to take into account demand side factors such as social and cultural factors when choosing appropriate marketing strategies for their foreign markets. 	<ul style="list-style-type: none"> •Students will learn about the impact MNC's have on local as well as the national economy of the countries they operate in, these will cover positive and negative impacts. •MNC's raise ethical issues in the country's they operate in such as exploitation of land and labour, in this unit of work students will learn about the ethical issues raised. •Due to the ethical issues raised by the MNC's students will learn about how governments can control and influence their activity and to what extent this control is effective. 	<ul style="list-style-type: none"> •Students will learn about how employment patterns have changed across the globe over the decades with particular emphasis on the global labour force. •Students will learn about the determination of wage rates using the demand and supply of labour model. •Students will learn about the impact of minimum wages on employment as well as how migration and international competition for jobs has affected labour markets particularly in the developed world. 	<ul style="list-style-type: none"> •Students will learn about the difference between absolute and relative poverty and will also be introduced to tools used to measure poverty and inequality •Students will look at poverty reduction policies used by governments and also how international efforts such as international aid impact developing countries. •Students will look at redistribution efforts of governments and evaluate their effectiveness. They will be introduced to the incentives used by governments and look at how individuals can fall into the poverty trap.
Skills	Aggregate demand and supply GDP Unemployment Inflation Taxes	MNC's FDI Exchange rates Trade blocs Globalisation Protectionism Tariffs & quotas MNC's	International trade Globalisation FDI MNC's Unemployment and inflation Economic growth	Unemployment Economic growth Globalisation FDI	Unemployment economic growth aggregate demand and supply
Key Words	ASEAN Bilateral Trading Agreement Current Account EU Eurozone Export Subsidy Foreign Direct Investment (FDI) G20 Import Quota NAFTA Protectionism Single European Market (SEM) Tariff Trade Creation Trade Diversion WTO	Ethnocentric Model Geocentric Model Global marketing Globalisation Natural Resources Offshoring Outsourcing Polycentric Model Risk Spreading Saturated Market Supply Chain	Child Labour Emissions Exploitation of Labour Job Creation Multinational Corporation (MNC) Pressure Groups Skills Transfer Tax Revenue Technology Transfer Transfer pricing Waste Disposal Working Conditions	Birth Rate Derived Demand for Labour Global Labour Force Labour Market Minimum wage Mortality Rate Redundancy Skills Shortage Structural Change Trade Union Unskilled Labour Wage Rate	Absolute Poverty Economic Development Gini Coefficient Income Inequality International Aid Lorenz Curve NGO Poverty Trap Relative Poverty Tax Credit Wealth Welfare State
End Point	Final assessment on 3.1	Final assessment on 3.2 & 3.3	Cumulative assessment 3.1-3.4	Final assessment on 3.5	Cumulative assessment 3.1-3.6
Assessment method	Mid-point assessment on 3.1	Mid-point assessment on 3.2 & 3.3	Mid-point assessment on 3.4 Final assessment on 3.4	Mid-point assessment on 3.5	Mid-point assessment on 3.6 Final assessment on 3.6