

Year 1 Microeconomics Scheme of Work

DATE / WEEK	LESSON CONTENT	INDEPENDENT STUDY
Week 3 – w/c 8 th September	Introduction to Economics at Collyers <ul style="list-style-type: none"> Procedures and expectations Review Summer tasks Economics as a Social Science Year 1 Induction Week Lessons 1 & 2 Year 1 Induction Week Lessons 3 & 4 Introduction to Economics 	<p><i>Independent Study to be completed <u>before</u> the start of week 5.</i></p> <ul style="list-style-type: none"> Make notes on Economics as a Social Science, methodology and the economic problem. Suggested Resources: Economics as a Social Science Make notes from these Videos: The Economic Problem (Scarcity & Choice) Positive, Normative Statements and Economic Methodology AQA Economics – Economic Resources <p>Homework Quiz: Economic problem</p>
Week 4 – w/c 15 th September	Economic Problem <ul style="list-style-type: none"> Positive and normative statements Economic resources Basic economic problem Opportunity Cost Production Possibility Frontiers (PPFs) Answering Longer Questions in Economics 	<p><i>Independent Study to be completed <u>before</u> the start of week 5.</i></p> <ul style="list-style-type: none"> Make notes on economic systems and production possibility diagrams. Economic Systems - Market, Command and Mixed Economies Production Possibility Curves (PPCs) and PPFs <p>Homework Quiz:</p>
Week 5 – w/c 22 nd September	Economic Problem Decision Making <ul style="list-style-type: none"> PPFs Economic systems Objectives of economic agents Money, Economic Systems and Rationality 	<p><i>Independent Study to be completed <u>before</u> the start of week 6.</i></p> <ul style="list-style-type: none"> Preparation for economic decision making: <ul style="list-style-type: none"> Utility Theory – Total, Marginal and Average Utility Behavioural Economics Behavioural Economics & Biases (anchoring, norms, loss aversion, herding...)

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		Homework Quiz: PPF Quiz
Week 6 – w/c 29 th September	Economic Decision Making <ul style="list-style-type: none"> • Utility and marginal utility • Rationality (home economicus) • ‘Irrational’ influences’ • Imperfect information / asymmetric information and information failure • Utility rationality and imperfect information • Behavioural Economic Definitions PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 7.</i></p> <ul style="list-style-type: none"> • Preparation for week 7 <ul style="list-style-type: none"> ◦ Read and take notes: 12 Cognitive biases explained. How to think better and more logically, removing bias. • Pick one publication. Explain the problem in your own words and how the nudge may deal with the situation. <ul style="list-style-type: none"> ◦ https://www.bi.team/our-work/publications/ • Use booklets and other resources to prepare for <u>next week’s microeconomics assessment</u>. <p>Homework Quiz: Utility and rationality</p>
Week 7 – w/c 6 th October	MICRO KEY ASSESSMENT 1A <ul style="list-style-type: none"> • Bounded rationality • Cognitive biases • Altruism • Using behavioural economics to inform policy • How to answer analytical question in Economics • Answering longer Q's in Economics PPT • Analytical Questions - first look PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 8.</i></p> <ul style="list-style-type: none"> • Preparation for week 8 <ul style="list-style-type: none"> ◦ Behavioural Economics and Government Policy (Nudge Policies) ◦ Richard Thaler - Nudge: An Overview <p>Homework Question:</p> <ul style="list-style-type: none"> ◦ Traditional economic theory assumes that consumers make rational decisions to maximise their welfare, but behavioural economists disagree. ◦ Using examples, explain how anchoring and loss aversion can affect an individual’s choices when deciding how to spend or save their income. (15) <p>Teachers’ exemplar (students can't access)</p>

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		Homework Quiz:
Week 8 – w/c 13 th October	Economic Decision Making <ul style="list-style-type: none"> Evaluating Behavioural theories Types of intervention Answering longer Q's in Economics PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 9.</i></p> <ul style="list-style-type: none"> Preparation for week 9 <ul style="list-style-type: none"> Demand and Supply Explained- Macro Topic 1.4 (Micro Topic 2.1) What Shifts the Demand Curve? 8 Homework demand – see Teams. Upload to Teams assignment your revisions to the recent class test. <p>Homework Quiz:</p>
Week 9 – w/c 20 th October	Price Determination <ul style="list-style-type: none"> Demand and demand curves Quantity demanded and price Factors affecting demand PPT on Demand 	<p><i>Independent Study to be completed <u>before</u> the start of week 10.</i></p> <ul style="list-style-type: none"> Preparation for week 10 <ul style="list-style-type: none"> Watch the videos to prepare for next week's lessons Price Elasticity of Demand (PED) - Economics Help Y1 10) Price Elasticity of Demand - PED Complete this worksheet on Demand to be peer marked next lesson. <p>Homework Quiz: Law of Demand Quiz</p>
HALF TERM		
Week 10 – w/c 3 rd November	Price Determination <ul style="list-style-type: none"> Elasticity Price Elasticity of Demand 	<p><i>Independent Study to be completed <u>before</u> the start of week 11.</i></p> <ul style="list-style-type: none"> Preparation for week 11 <ul style="list-style-type: none"> Make notes on income and cross elasticity of demand.

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	<ul style="list-style-type: none"> • Demand – consolidation starter • PED PPT with answer for handout • PED on straight line D curve 	<ul style="list-style-type: none"> ○ Y1 14) Income Elasticity of Demand (YED) ○ Y1 13) Cross Elasticity of Demand (XED) <p>Homework Quiz: Quiz on PED</p>
Week 11 – w/c 10 th November	<p>Price Determination</p> <ul style="list-style-type: none"> • Elasticity • Income elasticity of demand • Cross elasticity of demand • Demand – consolidation starter • PED PPT with answer for handout • PED on straight line D curve • XED extra slide.pptx 	<p><i>Independent Study to be completed <u>before</u> the start of week 12.</i></p> <ul style="list-style-type: none"> • Preparation for week 12 <ul style="list-style-type: none"> ○ Make notes on Y1 4) Supply and the Supply Curve ○ Factors affecting Supply - Economics Help • Complete the elasticities calculation sheet <p>Homework Quiz:</p>
Week 12 – w/c 17 th November	<p>Price Determination</p> <ul style="list-style-type: none"> • Supply and supply curves • Quantity supplied and price • Factors affecting supply • PPT / handout – supply. 	<p><i>Independent Study to be completed <u>before</u> the start of week 13.</i></p> <ul style="list-style-type: none"> • Preparation for week 13 <ul style="list-style-type: none"> ○ Make notes on ‘Price elasticity of supply – Economics help’ ○ Y1 12) Price of elasticity of supply (PES) <p>Homework Question:</p> <ul style="list-style-type: none"> • Extract C (line 13) states: ‘Both the take-up rate and number of journeys per bus pass have been falling in recent years.’ Explain two factors which could lead to an increase in the demand for bus travel in the future. [10 marks] https://filestore.aqa.org.uk/sample-papers-and-mark-schemes/2020/november/AQA-71351-INS-NOV20.PDF <p>Homework Quiz: Law on Supply</p>
Week 13 – w/c 20 th November	Price Determination/Market Mechanism	<i>Independent Study to be completed <u>before</u> the start of week 14.</i>

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	<ul style="list-style-type: none"> Price Elasticity of Supply PPT on answering subsidies analysis question 	<ul style="list-style-type: none"> Preparation for week 14 Complete this Elasticities revision sheet (blow up to A3) – we will discuss the content and accuracy in class. Prepare for Key Assessment: Revise from booklets/notes/internet/textbook <p>Homework Quiz: PES Quiz</p>
Week 14 – w/c 1 st December	MICRO KEY ASSESSMENT 2A	<p><i>Independent Study to be completed <u>before</u> the start of week 15.</i></p> <ul style="list-style-type: none"> Preparation for week 15 <ul style="list-style-type: none"> Market equilibrium - Economics Help Y1 7) Price Mechanism - The 4 Functions (Signalling, Incentivising, Rationing & Allocating) <p>Homework Quiz: None this week.</p>
Week 15 – w/c 8 th December	Price Determination/Market Mechanism <ul style="list-style-type: none"> Introduce Market Mechanism Market Mechanism introduction PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 16.</i></p> <ul style="list-style-type: none"> Preparation for week 16 <ul style="list-style-type: none"> Consumer surplus and producer surplus - Economics Help Y1 8) Consumer and Producer Surplus Y1 9) Interrelated Markets (Complements, Substitutes, Derived & Composite Demand, Joint Supply) <p>Homework Quiz: Market Equilibrium</p> <p>Make sure your notes and files are organised and fully up to date.</p>
Week 16 – w/c 15 th December	Price Determination/Market Mechanism <ul style="list-style-type: none"> Consumer and producer surplus 	<p><i>Independent Study to be completed <u>before</u> the start of week 17.</i></p> <ul style="list-style-type: none"> Demand and supply homework (to be decided)

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EOT 17 th December	<ul style="list-style-type: none"> Interrelationships between markets Market Mechanism intro PPT 	Homework Quiz:
CHRISTMAS BREAK		
Week 17 – w/c 5 th January	Price Determination/Market Mechanism <ul style="list-style-type: none"> Interrelationships between markets Interrelationships PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 18.</i></p> <ul style="list-style-type: none"> Complete The Price Mechanism - homework questions.docx Complete this worksheet to be marked next lesson. Teacher version (no student permission to access) <p>Homework Quiz: Inter-relationships quiz</p>
Week 18 – w/c 12 th January	Price Determination and revision <ul style="list-style-type: none"> Price determination revision and exam practise Interrelationships PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 19.</i></p> <ul style="list-style-type: none"> AQA Economics AS - 10 Marker Exam Technique Revision for KA 3a Answers to Revision for KA 3a for self-checking <p>Homework Quiz:</p>
Week 19 – w/c 19 th January	MICRO KEY ASSESSMENT 3A <ul style="list-style-type: none"> Analytical questions – tackling/planning 10-mark questions on Market Theory Structure of analytical answer/paragraph 	<p><i>Independent Study to be completed <u>before</u> the start of week 20.</i></p> <ul style="list-style-type: none"> Preparation for week 20: <ul style="list-style-type: none"> Watch videos and make notes AQA Economics AS - 25 Marker Guidance Y1 22) Types of Market Failure Y1 26) Public Goods <p>Homework Quiz:</p>

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Week 20 – w/c 26 th January	Market Failure <ul style="list-style-type: none"> Public goods Answering 25 mark essay and peer assessment homework Introduction to market failure PPT Public Goods 	<p><i>Independent Study to be completed <u>before</u> the start of week 21.</i></p> <ul style="list-style-type: none"> Preparation for week 21: <ul style="list-style-type: none"> Y1 23) Negative Externalities in Production & Consumption Y1 24) Positive Externalities in Consumption and Production <p>Home Question:</p> <ul style="list-style-type: none"> Write an answer to the following essay question: <ul style="list-style-type: none"> Flood Defence Essay. Upload to Teams. Use this document to help you structure your answer. <p>Homework Quiz: Market Failure % Public Goods Quiz</p>
Week 21 – w/c 2 nd February	Market Failure <ul style="list-style-type: none"> Externalities Positive and negative externalities Diagrammatic analysis (MPC/B and MSC/B) Externalities PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 22.</i></p> <ul style="list-style-type: none"> Preparation for week 22: <ul style="list-style-type: none"> Y1 25) Merit and De-Merit Goods - Imperfect Information Merit and Demerit Goods - Economics Help <p>Homework Quiz: Externalities</p>
Week 22 – w/c 9 th February	Market Failure <ul style="list-style-type: none"> Externalities continued. Merit and demerit goods 	<p><i>Independent Study to be completed <u>before</u> the start of week 23.</i></p> <ul style="list-style-type: none"> Preparation for week 23: <ul style="list-style-type: none"> Market imperfections Learn economics Occupational Immobility Geographical Immobility Homework Question:

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		<ul style="list-style-type: none"> ○ Answer the multiple-choice questions and 10-mark question in the link below. ○ https://SEZOQIL.examprom.net
	HALF TERM	
Week 23 – w/c 23 rd February	Market Failure <ul style="list-style-type: none"> • Market imperfections: information failure, market power factor immobility and inequality • Review of merit and demerit goods 	<p><i>Independent Study to be completed <u>before</u> the start of week 24.</i></p> <ul style="list-style-type: none"> • Preparation for week 24: <ul style="list-style-type: none"> ○ Watch and make notes ○ Y1 16) Indirect Tax - Full Market Impact ○ Y1 18) Subsidy - Full Market Impact <p>Homework Quiz: Merit and Demerit Goods</p>
Week 24 – w/c 2 nd March	Government Intervention <ul style="list-style-type: none"> • Overview of other sources of market failure • Review of market failure • Taxation and subsidies • Diagrammatic analysis • Tax PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 25.</i></p> <ul style="list-style-type: none"> • Preparation for week 25 <ul style="list-style-type: none"> ○ Y1 20) Maximum Price (Price Ceiling) - Full Market Impact ○ Y1 19) Minimum Price (Price Floor) - Full Market Impact <p>Homework Question:</p> <ul style="list-style-type: none"> • Complete pages 26-34 in market mechanism and market failure booklet. This is on market imperfections.
Week 25 – w/c 9 th March	Government Intervention <ul style="list-style-type: none"> • Taxation and subsidies • Min/Max prices • Govt intervention PPT 	<p><i>Independent Study to be completed <u>before</u> the start of week 26.</i></p> <ul style="list-style-type: none"> • Y1 31) Regulation and Market Failure • Y1 32) Tradable Pollution Permits (Cap and Trade) for Market Failure • Y1 33) State Provision to Solve Market Failure (Direct Provision) <p>Homework Question:</p>

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		<ul style="list-style-type: none"> Use the data to answer the following question: https://RIDATEC.exampopro.net Upload a copy of your answer to Teams and bring a physical copy for peer assessment in Week 26. <p>Homework Quiz:</p>
Week 26 – w/c 16 th March	Government Intervention <ul style="list-style-type: none"> Price controls Regulation/legislation Tradeable pollution permits State provision Intervention revision grid (print out A3 size) 	<p><i>Independent Study to be completed <u>before</u> the start of week 27.</i></p> <p>Watch and make notes Y1 28) Government Failure</p> <p>Homework Quiz:</p>
Week 27 – w/c 23 rd March EOT 26 th March	Government Intervention <ul style="list-style-type: none"> Government failure Evaluating methods of intervention Govt failure mindmap Intervention revision grid (print out A3 size) 	<p><i>Independent Study to be completed <u>before</u> the start of week 28.</i></p> <p>Homework Question:</p> <ul style="list-style-type: none"> Attempt at least one of the 25 mark essay questions on govt intervention on this worksheet over Easter Use the revision spreadsheet to prepare for your Transfer Exam.
EASTER BREAK		
Week 28 – w/c 13 th April	Government Failure + Revision <ul style="list-style-type: none"> Essay practise on market failure and intervention Evaluating methods of intervention Govt failure mindmap 	<p><i>Independent Study to be completed <u>before</u> the start of week 29.</i></p> <p>Homework:</p> <ul style="list-style-type: none"> Attempt June 2018 AS Paper 1 Context 2 Q27 to Q32. This is on P7 - P9 of your revision work pack. The full paper is also linked below. The mark scheme is available on the Physics and Maths Tutor website: PMT Past papers <p>June 2018 AS Paper 1</p>

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		June 2018 AS Paper 1 Insert
Week 29 – w/c 20 th April	Revision - markets and market failure <ul style="list-style-type: none"> Review of market mechanism Recap of different types of market failure Focus on details and clarity and accuracy in diagrams Analysing the housing market Housing Marking Q Exemplar answers 	<p><i>Independent Study to be completed <u>before</u> the start of week 30.</i></p> <ul style="list-style-type: none"> Review your notes on elasticities and find the summary sheet we completed earlier in the year. Past paper questions : June 2018 AS Paper 1 m/choice but NOT Q13, Q14, Q19 or Q20. This has been set as a quiz in MS Teams. The papers are linked below also. <p>June 2018 AS Paper 1 June 2018 AS Paper 1 Insert</p>
Week 30 – w/c 27 th April	Revision – elasticities <ul style="list-style-type: none"> Calculation practice Percentage change Elasticities Revision on percentage change Percentage change quiz on MS Teams 	<p><i>Independent Study to be completed <u>before</u> the start of week 31.</i></p> <p>Homework Quiz:</p>
Week 31 – w/c 4 th May	Revision - government intervention and failure <ul style="list-style-type: none"> Do you know your definitions? Being precise when using diagrams Government intervention options Government failure AS Micro definitions from tutor2u 	<p><i>Independent Study to be completed <u>before</u> the start of week 32.</i></p> <ul style="list-style-type: none"> PPQs – use June 2019 AS Paper 1 to help with final revision for your transfer exam.
Week 32 – w/c 11 th May	Revision <ul style="list-style-type: none"> Govt intervention: clarify difference between impact of regs and other intervention like taxes/subsidies. 	<p><i>Independent Study to be completed <u>before</u> the start of week 33.</i></p> <ul style="list-style-type: none"> Revision and prepare for the transfer exam

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TRANSFER EXAMS START 12 TH MAY	<ul style="list-style-type: none"> Govt failure Essay skills - EVALUATION - tax on smoking 	
Week 33 – w/c 18 th May	TRANSFER EXAM WEEK	<i>Independent Study to be completed <u>before</u> the start of week 34.</i>
HALF TERM		
Week 34 – w/c 1 st June	WORK EXPERIENCE WEEK	WORK EXPERIENCE WEEK
Week 35 – w/c 8 th June	Theory of the Firm : Introduction <ul style="list-style-type: none"> Production Production - intro.pptx Productivity https://commonslibrary.parliament.uk/research-briefings/sn02791/ Extension : Production Functions Specialisation 	<i>Independent Study to be completed <u>before</u> the start of week 36.</i> <p>Homework question:</p> <ul style="list-style-type: none"> Use the information in this link: <ul style="list-style-type: none"> ONS data on international productivity comparisons Answer these questions: <ul style="list-style-type: none"> Which countries are in the G7? How does the UK's productivity compare with the other G7 countries? Using your notes from the M5 U1b video to help you, explain why different countries may have different productivity levels. <p>Upload your answers to Teams and bring them to your lessons next week.</p>
Week 36 – w/c 15 th June	Theory of the Firm: Production <ul style="list-style-type: none"> Review homework Specialisation and division of labour Short run and long run production Production experiment Fly-Paper PPT Total, average and marginal product Diminishing returns to a factor Intro to Economies of Scale 	<i>Independent Study to be completed <u>before</u> the start of week 37.</i> <p>Homework Quiz: None this week</p>

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	<ul style="list-style-type: none"> • Diminishing Marginal Returns & Returns to scale PPT 	
Week 37 – w/c 22 nd June	Theory of the Firm: Production and Costs <ul style="list-style-type: none"> • Fixed, variable and total costs • Marginal cost and average cost • Diagrams and calculations • Short run vs long run costs • Costs PPT • ‘Deriving’ MC from MP • Long run costs • Economies and diseconomies of scale (Envelope curve) • Returns to scale 	<p><i>Independent Study to be completed <u>before</u> the start of week 38.</i></p> <p>Homework Quiz: None this week</p>
Week 38 – w/c 29 th June	Theory of the Firm: Costs and Revenue <ul style="list-style-type: none"> • Finish cost calcs from last week • Revenue • Total, average and marginal revenue • Calculations and diagrams 	<p><i>Independent Study to be completed <u>before</u> the start of week 39.</i></p> <p>Homework question:</p> <ul style="list-style-type: none"> • Write a full answer to the question below. You should write a short introduction explaining the difference between the short runs and the long run. Then write a full paragraph with a diagram for diminishing returns and a full paragraph with a diagram for economies of scale. Include some examples. • <i>Explain how a firm’s costs of production are affected by the law of diminishing returns in the short run and how they may be affected by economies of scale in the long run.</i> <p>[15 marks]</p>
Week 39 – 2/c 6 th July	Theory of the Firm: Profit and Technological Change <ul style="list-style-type: none"> • Profit – definitions (normal, abnormal/supernormal, loss) 	<p><i>Independent Study to be completed <u>before</u> the start of week 40.</i></p> <ul style="list-style-type: none"> • Homework Quiz: None this week

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	<ul style="list-style-type: none"> • Calculation profit • MC=MR condition • Technological change 	
Week 40 – w/c 13 th July	<p>Consolidate work from this term ready for September</p> <ul style="list-style-type: none"> • No lessons this week for students • Organise your notes from this year and prep for September • Complete revision tasks in the booklet P49 to end. 	<p><i>Independent Study to be completed <u>over the summer break.</u></i></p> <p>MAKE SURE YOU COMPLETE THE SUMMER TASKS SET</p> <p>(Summer Work will be set on Teams.)</p>
	SUMMER BREAK	