Year 2 Macroeconomics Scheme of Work

DATE / WEEK	LESSON CONTENT	INDEPENDENT STUDY
Week 3 – w/c 8 th September	 Financial Markets - intro Characteristics and Functions of Money Money Supply (Monetary Aggregates) Demand and Supply of Money 	 Independent Study to be completed <u>before</u> the start of week 4. EzyEcon Videos (make notes): EzyEcon M7 U3a Video EzyEcon M7 U3b Video
	 Role of Financial Markets within the real economy Types of Financial Markets https://www.bankofengland.co.uk/monetary-policy https://www.bankofengland.co.uk/faq/inflation-and-interest-rates https://www.bankofengland.co.uk/monetary-policy/quantitative-easing Finance markets PPT (slides 1-17) 	 EzyEcon M7 U3c Video EzyEcon M7 U4a Video EzyEcon M7 U4b Video EzyEcon Assessments: EzyEcon M7 U1 Assessment EzyEcon M7 U2 Assessment Homework question: None this week
Week 4 – w/c 15 th September	Micro KA1b & Fiscal Policy KEY ASSESSMENT IN THE FIRST LESSON OF THE WEEK (Key Assessment will consist of short-answer questions and diagram questions) • (Key Assessment – essay – Macroeconomic objectives and conflicts) • Your assessment is based on Post transfer exam lessons	Independent Study to be completed before the start of week 5. • EzyEcon Videos (make notes): • Central Banks Homework Quiz:
Week 5 – w/c 22 nd	Financial Markets	Independent Study to be completed <u>before</u> the start of week 6.
September	Banking – commercial and investment	Access EzyEconomics and change password

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	 Credit creation Bank Balance Sheet Bonds and Bond Yields Finance markets PPT 	Use Multiple Choice PPQs (Current AS Paper 2 or Legacy ECON 2 is first year Macro)
		Homework Quiz:
Week 6 – w/c 29 th	Financial Markets	Independent Study to be completed <u>before</u> the start of week 7.
September	 The role of the Central Bank (should be largely a recap) Quantitative Easing Funding for Lending Scheme Finance markets PPT Monetary Policy trns Mech 	EzyEcon Videos (make notes): EzyEcon M7 U7a video EzyEcon M7 U7b video EzyEcon M7 U7c video Homework Quiz:
Week 7 – w/c 6 th October	Financial Markets	Independent Study to be completed <u>before</u> the start of week 8.
	 Market failure Risk and systemic failure Financial regulation Purpose Types UK Regulation Financial crisis and credit crunch What happened and why? Examination Questions Systemic risk Financial crisis mind map Securitisation illustration 	EzyEcon Videos (make notes): EzyEcon M7 U8a Video EzyEcon M7 U8b Video EzyEcon M7 U8c Video EzyEcon M7 U8d Video EzyEcon Assessments: EzyEcon M7 U7 assessment EzyEcon M7 U8 Assessment
Week 8 – w/c 13 th October	Financial Markets	Independent Study to be completed <u>before</u> the start of week 9.
	Review financial markets	EzyEcon Videos (make notes):

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	 Review Monetary policy Link effectiveness of monetary policy to financial markets Monetary Policy Task Money supply PPT – first 5 slides 	 EzyEcon M8 U2a EzyEcon M8 U2c EzyEcon Assessments: Ezy M8 U1 assessment EzyEcon Videos (make notes): Tutor2U Slide show (note, information about public ownership of banks may be dated, otherwise fine) Review work on financial markets focusing on link with monetary policy and managing the real economy.
Week 9 – w/c 20 th October	 Fiscal Policy Fiscal policy involves the manipulation of government spending, taxation and the budget balance. Fiscal policy can have both macroeconomic and microeconomic functions. How fiscal policy can be used to influence aggregate demand. How fiscal policy can be used to influence aggregate supply. How government spending and taxation can affect the pattern of economic activity. The types of and reasons for public expenditure. Why governments levy taxes. 	Independent Study to be completed before the start of week 10. EzyEcon Videos (make notes): EzyEcon M6 U1a video EzyEcon M6 U1b video EzyEcon M6 U1c video EzyEcon M6 U1d video EzyEcon Assessments: EzyEcon M6 U1 assessment
	HALF TERM	
Week 10 – w/c 3 rd November	 Fiscal Policy The difference between direct and indirect taxes. 	 Independent Study to be completed <u>before</u> the start of week 11. EzyEcon Videos (make notes): Ezy video M6 U3a

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	 The difference between progressive, proportional and regressive taxes. The principles of taxation, such as that taxes should be equitable. The role and relative merits of different UK taxes. The relationship between the budget balance and the national debt. 	Homework Quiz:
Week 11 – w/c	Fiscal Policy	Independent Study to be completed <u>before</u> the start of week 12.
November	 Cyclical and structural budget deficits and surpluses. The consequences of budget deficits and surpluses for macroeconomic performance. The significance of the size of the national debt. The role of the Office for Budget Responsibility. 	Homework Quiz:
Week 12 – w/c	Price Discrimination	Independent Study to be completed <u>before</u> the start of week 13.
November	 The difference between supply-side policies and supply-side improvements in the economy. How supply-side policies can help to achieve supply-side improvements in the economy. How supply-side policies, such as tax changes designed to change personal incentives, may increase the potential output of the economy and improve the underlying trend rate of economic growth. How supply-side policies can affect unemployment, the rate of change of prices and UK external performance, as reflected in the balance of payments on current account. 	EzyEcon Videos (make notes): Ezy M8 U1a video Ezy M8 U1b video EzyEcon Assessments: Ezy M8 U1 assessment Homework Quiz:

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Week 13 – w/c 20 th November	 The role of supply-side policies in reducing the natural rate of unemployment. Free market supply-side policies include measures such as: tax cuts, privatisation, deregulation and some labour market reforms. Interventionist supply-side policies include measures such as: government spending on education and training, industrial policy, subsidising spending on research and development. Supply-side policies can have microeconomic as well as macroeconomic effects. 	Independent Study to be completed before the start of week 14. • EzyEcon Videos (make notes):
Week 14 – w/c 1 st December	 KA - Timed essay + M/choice Q on MS Teams – Topic Domestic Macroeconomic Objectives and policies Introduction – Global economy Drivers/facilitators of globalisation Impacts on UK (& developed countries) 	Independent Study to be completed <u>before</u> the start of week 15. Homework Quiz:
Week 15 – w/c 8 th December	 Comparative and Absolute advantage Other economic benefits of trade, such as the ability to exploit economies of scale and increased competition. The costs of international trade. 	Independent Study to be completed before the start of week 16. • EzyEcon Videos (make notes): • EzyEcon M8 U3a video • EzyEcon M8 U3b video • EzyEcon M8 U3c video • EzyEcon Assessments: • EzyEcon M8 U2 assessment

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	 The reasons for changes in the pattern of trade between the UK and the rest of the world. Absolute and Comparative Adv w/sheet Abs and Comp Adv PPT 	Homework Quiz:
Week 16 – w/c 15 th	Trade and Protectionism	Independent Study to be completed <u>before</u> the start of week 17.
December EOT 17 th December	 Consolidate comparative advantage Evaluating comparative advantage Types of Protectionism Reasons for protectionist policies The main features of a customs union. The main characteristics of the Single European Market (SEM). The role of the World Trade Organisation (WTO). Protectionism: tariffs and quotas PPT 	 EzyEcon Videos (make notes): EzyEcon M8 U3d video EzyEcon M8 U3e video Read/Print Ezy evaluation sheet protectionism EzyEcon Assessments: EzyEcon M8U3 assessment Homework question: Reduced Essay on Trade - using comparative advantage
	CHRISTMAS BREAK	
Week 17 – w/c 5 th January	 Trade, Protectionism and Trading Blocs How do govts use protectionism The causes and consequences of countries adopting protectionist policies. Work on essay technique Worked answer (staff link) The EU PPT EU Key features - MAP 	 Watch and make notes: https://www.ezyeducation.co.uk/learning-zone/12-aqa-macro/learn_paths/1025-unit-7a-balance-of-payments-lecture-video-y12.html Ezyeconomcis assessment: Module 8 - Globalisation, Trade and Exchange Rates Unit 6 - Terms of Trade Continue revision for contingency exams. Homework question: Free trade timed essay, focus your first piece of analysis on the impact of removing protectionism, especially tariffs. Write a full essay but under timed conditions (40 mins). Revise the topic before you start.

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		o https://wyryeoy.exampro.net/
Week 18 – w/c 12 th January	The Balance of Payments	Independent Study to be completed <u>before</u> the start of week 19.
	 The difference between the current, capital and financial accounts on the balance of payments. The meaning of a deficit and a surplus on the current account. The factors that influence a country's current account balance such as productivity, inflation and the exchange rate. Current Account Cyclical and structural deficits BofP Current Acc PPT BofP and deficits PPT 	• EzyEcon Videos (make notes): o EzyEcon M5 U7d video o EzyEcon M5 U7e video o EzyEcon M5 U7f video o Ezy M8 U1a video o Ezy M8 U1b video Homework Quiz:
Week 19 – w/c 19 th January	 The Balance of Payments The consequences of investment flows between countries. The policies that might be used to correct a balance of payments deficit or surplus. Expenditure-switching and expenditure-reducing policies. The effect policies used to correct a deficit or surplus may have upon other macroeconomic policy objectives. The significance of deficits and surpluses for an individual economy. The implications for the global economy of a major economy or economies with imbalances deciding to take corrective action. 	Independent Study to be completed before the start of week 20. EzyEcon Videos (make notes): EzyEcon M8 U4 a video EzyEcon M8 U4 b video econplusdal on Terms of Trade EzyEcon Assessments: EzyEcon M5 U7ef assessment

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	Deficit reduction essay	
Week 20 – w/c 26 th January	Exchange Rates and Exchange Rate Systems	Independent Study to be completed <u>before</u> the start of week 21.
	 How exchange rates are determined in freely floating exchange rate systems. How governments can intervene to influence the exchange rate. The advantages and disadvantages of fixed and floating exchange rate systems. Advantages and disadvantages for a country of joining a currency union, e.g. the eurozone. 	 EzyEcon Videos (make notes): EzyEcon M9 U1.1 video EzyEcon M9 U1.2a video EzyEcon M9 U1.2b video EzyEcon Assessments: EzyEcon M8 U4 assessment Homework question Discuss the effectiveness of policies that the UK government could use to reduce its persistent current account deficit (25)
Week 21 – w/c 2 nd February	MID YEAR MOCK EXAM	Independent Study to be completed <u>before</u> the start of week 22.
2 Tobliadiy	 Same format as Paper 1 and Paper 2 One of the sections will be Macro questions and the other section will be Micro The Mock will take place in exam conditions - check My Progress Please arrive 15 mins before the start of the exam 	EzyEcon Videos (make notes): EzyEcon M5 U7a video EzyEcon M5 U7b video EzyEcon M5 U7c video EzyEcon Assessments: EzyEcon M5 U7ab assessment
Week 22 – w/c 9 th February	Exchange Rates and Exchange Rate Systems	Independent Study to be completed <u>before</u> the start of week 23.
	 Recap understanding of impact of exchange rates on bofp J-curve and Marshall-Lerner condition in detail – use PPQs Exchange Rate Recap PPT Exch rate systems PPQs 	 EzyEcon Videos (make notes): EzyEcon M9 U3.1a video EzyEcon M9 U3.1b video EzyEcon M9 U3.1c video EzyEcon Assessments: EzyEcon M9 U1.1 assessment

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	 Balance of Payments PPT - including J-curve/M-L condition PPP/effect of inflation on exch. rates PPQ work – how are exch. rates used/assessed in exams 	 Homework question: Plan answers to some of these International Economy Essay PPQs The mark schemes are in the same document, are you hitting the key points? This link will give you the Extracts if you want to use them.
	HALF TERM	
Week 23 – w/c 23 rd February	Growth and Development	Independent Study to be completed <u>before</u> the start of week 24.
	 The difference between growth and development. The main characteristics of less-developed economies. The main indicators of development, including the Human Development Index (HDI). Growth and Development Notes PPT HDI notes Technical notes Tutor2u posters 	Homework Quiz:
Week 24 – w/c 2 nd March	 Factors that affect growth and development, such as investment, education and training. Barriers to growth and development, such as corruption, institutional factors, poor infrastructure, inadequate human capital, lack of property rights. 	Independent Study to be completed <u>before</u> the start of week 25. Homework Quiz:
Week 25 – w/c 9 th March	Economic Growth and Development	Independent Study to be completed <u>before</u> the start of week 26.EzyEcon Videos (make notes):

LESSON CONTENT	INDEPENDENT STUDY
les that might be adopted to promote economic ch and development. role of aid and trade in promoting growth and opment. Policies for Development - Notes Development Recent Strategies Qu on Africa and Ethiopia r 3 Introduction Skills 10 mark question	 None this week EzyEcon Assessments: EzyEcon M9 U1.2 assessment EzyEcon M9 U3.1 assessment EzyEcon M9 U3.2 assessment Independent Study to be completed before the start of week 27.
Format: similarities and differences Specimen paper 3 Specimen paper 3 MS Insert for Paper 3 June 2018	 Independent Study to be completed before the start of week 28. EzyEcon Videos (make notes): None this week EzyEcon Assessments: None this week Homework question: Attempt and mark the 30 MCQs on this paper 3: Specimen QP.pdf
EASTER BREAK	
r 3 in double lesson	 Independent Study to be completed before the start of week 29. EzyEcon Videos (make notes): None this week EzyEcon Assessments: EMA5 Homework question:

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		 A-level Economics Question paper Paper 3 June 2018 (physicsandmathstutor.com)
Week 29 – w/c 20 th April	Revision: Domestic Macroec Performance	Independent Study to be completed <u>before</u> the start of week 30.
	Workpacks:	EzyEcon Videos (make notes):
	Y1 Macroeconomic Performance (1)	 None this week
	 Y1 Macroeconomic Performance (2) 	EzyEcon Assessments:
	Y2 Macroeconomic Performance	o <u>EMA7</u>
		Revision
		 Use the link to revise from past paper questions for paper 1- 3
		o A-Level Economics Papers - PMT
		Revise! Make your revision active and test yourself!
		Use this link to work on questions on the work we have covered this week. https://loiogaj.exampro.net/
Week 30 – w/c 27 th April	Revision: Financial Markets	Independent Study to be completed <u>before</u> the start of week 31.
	Workpack: Financial Markets	EzyEcon Videos (make notes):
		 None this week
		EzyEcon Assessments:
		o <u>EMA6</u>
Week 31 – w/c 4 th May	Revision: Fiscal and Supply-Side Policies	Independent Study to be completed <u>before</u> the start of week 32.
	Workpack: Fiscal and Supply-Side Policies	EzyEcon Videos (make notes):
	Fiscal policy revision PPT	 None this week
		EzyEcon Assessments:
		o <u>EMA8</u>

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Week 32 – w/c 11 th May	Revision: Supply-Side Policies	Independent Study to be completed <u>before</u> the start of week 33.
TT Tray	Workpack: Globalisation	 EzyEcon Videos (make notes): Review govt intervention sheet and check you understand the options and diagrams. EzyEconomics Module 10 recap videos EzyEcon Assessments: EMA9
Week 33 – w/c 18 th May	Paper 2 <u>Next Week</u>	
	Final preparation for Paper 2	Revise!
	HALF TERM	
Week 34 - w/c	EXTERNAL EXAMINATIONS	
1 st June		
Week 35 – w/c		
8 th June		
Week 36 – w/c		
15 th June		
Week 37 – w/c		
22 nd June		
Week 38 – w/c		
29 th June		
Week 39 – 2/c		
6 th July		
Week 40 – w/c		
13 th July	OLIMATED DDEAK	
	SUMMER BREAK	