



Year 12 Economics

Y12 Skills

AO1 – Apply knowledge

AO2 – Use real world data or the context provided to help back up your point.

AO3 – Use connectives to build an argument (develop answers) and use graphs in your analysis.

AO4 – Give an opinion based on the data analysed (Evaluate decisions)

Y12 Knowledge

The operation of markets and market failure

1 Economic methodology and the economic problem

2 Price determination in a competitive market

3 Production, costs and revenue

4 Competitive and concentrated markets

5 The market mechanism, market failure and government intervention in markets

The national economy in a global context

6 The measurement of macroeconomic performance

7 How the macro economy works: the circular flow of income, AD/AS analysis, and related concepts

8 Economic performance

9 Macroeconomic policy