



Year 13 Economics

The skills in the right column apply to all areas of economics that you will be assessed on. Marks are awarded in your exams for each skill and these will therefore these skills will be used and developed throughout the course and within each section of Economics that is covered.

Knowledge	Skills
Business growth and objectives – how do businesses grow and what is the economic impact of this	Able to identify key economic terminology
Market structure: perfect competition and monopoly – what are the assumptions in both scenarios and what is the impact of this on pricing and profit	Able to use economic terminology accurate
Market structure: monopolistic competition and oligopoly – what are the assumptions in both scenarios and what is the impact of this on pricing and profit	Able to use diagrams to represent economic theory
Pricing strategies and contestable markets – what pricing strategies are available and how are these impacted by the structure of the market. How do contestable markets affect the decisions made by business	Able to manipulate economic graphs to represent changes in data
The labour market – what does this look like and how does it affect business and the way they work	Able to effectively use data to support analysis of economic theory in context
Government intervention to promote competition – why do governments intervene and what is the impact of this on this on business	Able to effectively use data to support evaluation of economic theory in context
Globalisation and trade – what is globalisation and how does this affect trade	
Trading blocs and restrictions on trade – what trading blocs are there and what is the impact of this. What are the restrictions and what is the impact on the economy	
The balance of payments and exchange rates – how do these work together and how do these affect trade	
Poverty and inequality in developed and developing countries – how does it vary across different countries and what is the impact on	



SUBJECT Fundamentals Map

the countries and others economy	
Emerging and developing markets – who are the big emerging markets, what does this mean for the rest of the world.	
Promoting growth and development – how is this done within economies and how does this vary from country to country	
The financial sector – what is the impact of this on economies, how can their impact be restricted	
The role of the central bank – what is this and the impact of their decisions on the economy	
The role of the state in the macro economy – what role can the government take and what is the likely impact of this	