

Year 12		<b>Curriculum Checkpoints: What do students know and what can they do?</b>			
A Level Business Term 1		Developing	Securing	Mastering	Excelling
AF1	To understand the nature of economics as a social science	I have good knowledge of and can <b>analyse and apply</b> 2-3 examples to all of the following: the nature of economics as a social science the difference between positive and normative statements what is meant by the economic problem how to use and interpret production possibility frontiers the concept of specialisation and division of labour the notion of rational decision making and be aware of alternative views of consumer behaviour.	I can <b>confidently analyse and apply</b> in relation to all of the following: the nature of economics as a social science the difference between positive and normative statements what is meant by the economic problem how to use and interpret production possibility frontiers the concept of specialisation and division of labour the notion of rational decision making and be aware of alternative views of consumer behaviour.	I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> decisions in relation to all of the following: the nature of economics as a social science the difference between positive and normative statements what is meant by the economic problem how to use and interpret production possibility frontiers the concept of specialisation and division of labour the notion of rational decision making and be aware of alternative views of consumer behaviour.	I <b>confidently analyse and apply</b> and am <b>reasonably able to evaluate</b> decisions and <b>justify</b> them in relation to all of the following: the nature of economics as a social science the difference between positive and normative statements what is meant by the economic problem how to use and interpret production possibility frontiers the concept of specialisation and division of labour the notion of rational decision making and be aware of alternative views of consumer behaviour.
AF2	To understand how markets work	I can <b>analyse and apply</b> 2-3 examples to all of the following: the force of demand the force of supply how price is determined features and importance of the price mechanism price, income and cross elasticities of demand elasticities of supply consumer and producer surplus impact of direct taxes and subsidies free market, mixed and planned economies.	I can <b>confidently analyse and apply</b> in relation to all of the following: the force of demand the force of supply how price is determined features and importance of the price mechanism price, income and cross elasticities of demand elasticities of supply consumer and producer surplus impact of direct taxes and subsidies free market, mixed and planned economies.	I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate decisions</b> in relation to all of the following: the force of demand the force of supply how price is determined features and importance of the price mechanism price, income and cross elasticities of demand elasticities of supply consumer and producer surplus impact of direct taxes and subsidies free market, mixed and planned economies.	I <b>confidently analyse and apply</b> and am <b>reasonably able to evaluate</b> decisions and <b>justify</b> them in relation to all of the following: the force of demand the force of supply how price is determined features and importance of the price mechanism price, income and cross elasticities of demand elasticities of supply consumer and producer surplus impact of direct taxes and subsidies free market, mixed and planned economies.
AF3	To understand how markets fail	I can <b>analyse and apply</b> 2-3 examples to all of the following: the different types of market failure externalities public goods information gaps	I can <b>confidently analyse and apply</b> in relation to all of the following: the different types of market failure externalities public goods information gaps	I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> in decisions in relation to all of the following: the different types of market failure externalities public goods information gaps	I <b>confidently analyse and apply</b> and am <b>reasonably able to evaluate</b> decisions and <b>justify</b> them in relation to all of the following: the different types of market failure externalities public goods information gaps
AF4	To understand how the government intervene into the market.	I can <b>analyse and apply</b> 2-3 examples to all of the following: the purpose of intervention with reference to market failure the use of diagrams in various contexts a range of methods of government intervention. the ways in which governments fail causes of government failure	I can <b>confidently analyse and apply</b> in relation to all of the following: the purpose of intervention with reference to market failure the use of diagrams in various contexts a range of methods of government intervention. the ways in which governments fail causes of government failure	I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> in decisions in relation to all of the following: the purpose of intervention with reference to market failure the use of diagrams in various contexts a range of methods of government intervention. the ways in which governments fail causes of government failure	I <b>confidently analyse and apply</b> and am <b>reasonably able to evaluate</b> decisions and <b>justify</b> them in relation to all of the following: the purpose of intervention with reference to market failure the use of diagrams in various contexts a range of methods of government intervention. the ways in which governments fail causes of government failure
A Level Business Term 2		Developing	Securing	Mastering	Excelling

AF1	To be able to use and interpret measures of economic performance	<p>I have good knowledge of and can <b>analyse and apply</b> 2 -3 examples to all of the following:</p> <ul style="list-style-type: none"> <li>how to measure the economy</li> <li>how to measure inflation and the effects on stakeholders</li> <li>how to measure unemployment and understand effects on stakeholders</li> <li>how to measure the balance of payments between countries</li> </ul>	<p>I can <b>confidently analyse and apply</b> in relation to all of the following:</p> <ul style="list-style-type: none"> <li>how to measure the economy</li> <li>how to measure inflation and the effects on stakeholders</li> <li>how to measure unemployment and understand effects on stakeholders</li> <li>how to measure the balance of payments between countries</li> </ul>	<p>I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> decisions in relation to all of the following:</p> <ul style="list-style-type: none"> <li>how to measure the economy</li> <li>how to measure inflation and the effects on stakeholders</li> <li>how to measure unemployment and understand effects on stakeholders</li> <li>how to measure the balance of payments between countries</li> </ul>	<p>I <b>confidently analyse and apply</b> and am <b>reasonably able</b> to <b>evaluate</b> decisions and <b>justify</b> them in relation to all of the following:</p> <ul style="list-style-type: none"> <li>how to measure the economy</li> <li>how to measure inflation and the effects on stakeholders</li> <li>how to measure unemployment and understand effects on stakeholders</li> <li>how to measure the balance of payments between countries</li> </ul>
AF2	To gain an understanding of the characteristics of aggregate demand	<p>I have good knowledge of I can <b>analyse and apply</b> 2 -3 examples to all of the following:</p> <ul style="list-style-type: none"> <li>the role and importance of AD characteristics, including consumption</li> <li>investment</li> <li>government spending and net trade.</li> </ul>	<p>I can <b>confidently analyse and apply</b> in relation to all of the following:</p> <ul style="list-style-type: none"> <li>the role and importance of AD characteristics, including consumption</li> <li>investment</li> <li>government spending and net trade.</li> </ul>	<p>I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate decisions</b> in relation to all of the following:</p> <ul style="list-style-type: none"> <li>the role and importance of AD characteristics, including consumption</li> <li>investment</li> <li>government spending and net trade.</li> </ul>	<p>I <b>confidently analyse and apply</b> and am <b>reasonably able</b> to <b>evaluate</b> decisions and <b>justify</b> them in relation to all of the following:</p> <ul style="list-style-type: none"> <li>the role and importance of AD characteristics, including consumption</li> <li>investment</li> <li>government spending and net trade.</li> </ul>
AF3	To gain an understanding of the characteristics of aggregate supply	<p>I have good knowledge of I can <b>analyse and apply</b> 2 -3 examples to all of the following:</p> <ul style="list-style-type: none"> <li>the difference between long run and short term supply and be able to construct long run and short run supply curves the factors that affect long run AS including <ul style="list-style-type: none"> <li>• technological advances</li> <li>• changes in relative productivity</li> <li>• changes in education and skills</li> <li>• changes in government regulations</li> <li>• demographic changes and migration <ul style="list-style-type: none"> <li>• competition policy</li> </ul> </li> </ul> </li> </ul>	<p>I can <b>confidently analyse and apply</b> in relation to all of the following:</p> <ul style="list-style-type: none"> <li>the difference between long run and short term supply and be able to construct long run and short run supply curves the factors that affect long run AS including <ul style="list-style-type: none"> <li>• technological advances</li> <li>• changes in relative productivity</li> <li>• changes in education and skills</li> <li>• changes in government regulations</li> <li>• demographic changes and migration <ul style="list-style-type: none"> <li>• competition policy</li> </ul> </li> </ul> </li> </ul>	<p>I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> in decisions in relation to all of the following:</p> <ul style="list-style-type: none"> <li>the difference between long run and short term supply and be able to construct long run and short run supply curves the factors that affect long run AS including <ul style="list-style-type: none"> <li>• technological advances</li> <li>• changes in relative productivity</li> <li>• changes in education and skills</li> <li>• changes in government regulations</li> <li>• demographic changes and migration <ul style="list-style-type: none"> <li>• competition policy</li> </ul> </li> </ul> </li> </ul>	<p>I <b>confidently analyse and apply</b> and am <b>reasonably able</b> to <b>evaluate</b> decisions and <b>justify</b> them in relation to all of the following:</p> <ul style="list-style-type: none"> <li>the difference between long run and short term supply and be able to construct long run and short run supply curves the factors that affect long run AS including <ul style="list-style-type: none"> <li>• technological advances</li> <li>• changes in relative productivity</li> <li>• changes in education and skills</li> <li>• changes in government regulations</li> <li>• demographic changes and migration <ul style="list-style-type: none"> <li>• competition policy</li> </ul> </li> </ul> </li> </ul>

AF4	To understand the circular flow of income and the multiplier effect.	I can <b>analyse and apply</b> 2-3 examples to all of the following: what is meant by the circular flow of income the different types of withdrawals from and injections into national income. the nature of the multiplier effect and how it is calculated.	I can <b>confidently analyse and apply</b> in relation to all of the following: what is meant by the circular flow of income the different types of withdrawals from and injections into national income. the nature of the multiplier effect and how it is calculated.	I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> in decisions in relation to all of the following: what is meant by the circular flow of income the different types of withdrawals from and injections into national income. the nature of the multiplier effect and how it is calculated.	I <b>confidently analyse and apply</b> and am <b>reasonably able</b> to <b>evaluate</b> decisions and <b>justify</b> them in relation to all of the following: what is meant by the circular flow of income the different types of withdrawals from and injections into national income. the nature of the multiplier effect and how it is calculated.
A Level Business Term 3		Developing	Securing	Mastering	Excelling
AF1	Be aware of possible macro-economic objectives	I can <b>confidently analyse and apply</b> in relation to all of the following: key macro-economic objectives: a) Economic growth b) Low unemployment c) Low and stable rate of inflation d) Balance of payments equilibrium on current account e) Balanced government budget f) Protection of the environment g) Greater income equality	I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> decisions in relation to all of the following: key macro-economic objectives: a) Economic growth b) Low unemployment c) Low and stable rate of inflation d) Balance of payments equilibrium on current account e) Balanced government budget f) Protection of the environment g) Greater income equality	I <b>confidently analyse and apply</b> and am <b>reasonably able</b> to <b>evaluate</b> decisions in relation to all of the following: key macro-economic objectives: a) Economic growth b) Low unemployment c) Low and stable rate of inflation d) Balance of payments equilibrium on current account e) Balanced government budget f) Protection of the environment g) Greater income equality	I <b>confidently analyse and apply</b> and can <b>confidently evaluate</b> decisions in relation to all of the following: key macro-economic objectives: a) Economic growth b) Low unemployment c) Low and stable rate of inflation d) Balance of payments equilibrium on current account e) Balanced government budget f) Protection of the environment g) Greater income equality
AF2	To understand demand side policy	I can <b>confidently analyse and apply</b> in relation to all of the following: fiscal policy as a tool to manage the economy government spending and tax measures what is meant by a budget deficit or surplus the use of AD/AS diagrams the role of Bank of England and the operation of Monetary policy history of use of demand side policy strengths and weaknesses of demand side policy	I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate decisions</b> in relation to all of the following: fiscal policy as a tool to manage the economy government spending and tax measures what is meant by a budget deficit or surplus the use of AD/AS diagrams the role of Bank of England and the operation of Monetary policy history of use of demand side policy strengths and weaknesses of demand side policy	I <b>confidently analyse and apply</b> and am <b>reasonably able</b> to <b>evaluate</b> decisions in relation to all of the following: fiscal policy as a tool to manage the economy government spending and tax measures what is meant by a budget deficit or surplus the use of AD/AS diagrams the role of Bank of England and the operation of Monetary policy history of use of demand side policy strengths and weaknesses of demand side policy	I <b>confidently analyse and apply</b> and can <b>confidently evaluate</b> decisions in relation to all of the following: fiscal policy as a tool to manage the economy government spending and tax measures what is meant by a budget deficit or surplus the use of AD/AS diagrams the role of Bank of England and the operation of Monetary policy history of use of demand side policy strengths and weaknesses of demand side policy
AF3	To understand supply side policy	I can <b>confidently analyse and apply</b> in relation to all of the following: how supply side policy can be used to achieve macro objectives the difference between market based and interventionist methods of supply side policy the use of AS/AD diagrams to illustrate supply side policy strengths and weaknesses of supply side policy	I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> decisions in relation to all of the following: how supply side policy can be used to achieve macro objectives the difference between market based and interventionist methods of supply side policy the use of AS/AD diagrams to illustrate supply side policy strengths and weaknesses of supply side policy	I <b>confidently analyse and apply</b> and am <b>reasonably able</b> to <b>evaluate</b> decisions in relation to all of the following: how supply side policy can be used to achieve macro objectives the difference between market based and interventionist methods of supply side policy the use of AS/AD diagrams to illustrate supply side policy strengths and weaknesses of supply side policy	I <b>confidently analyse and apply</b> and can <b>confidently evaluate</b> decisions in relation to all of the following: how supply side policy can be used to achieve macro objectives the difference between market based and interventionist methods of supply side policy the use of AS/AD diagrams to illustrate supply side policy strengths and weaknesses of supply side policy

<p style="text-align: center;"><b>AF4</b></p>	<p style="text-align: center;"><b>To be aware of conflicts and trade-offs between objectives and policies</b></p>	<p>I can <b>confidently analyse and apply</b> in relation to all of the following:</p> <ul style="list-style-type: none"> <li>a) Potential conflicts and trade-offs between the macroeconomic objectives</li> <li>b) Short-run Phillips curve</li> <li>c) Potential policy conflicts and trade-offs</li> </ul>	<p>I <b>confidently analyse and apply</b> and am beginning to understand how to <b>evaluate</b> decisions in relation to all of the following:</p> <ul style="list-style-type: none"> <li>a) Potential conflicts and trade-offs between the macroeconomic objectives</li> <li>b) Short-run Phillips curve</li> <li>c) Potential policy conflicts and trade-offs</li> </ul>	<p>I <b>confidently analyse and apply</b> and am <b>reasonably able to evaluate</b> decisions in relation to all of the following:</p> <ul style="list-style-type: none"> <li>a) Potential conflicts and trade-offs between the macroeconomic objectives</li> <li>b) Short-run Phillips curve</li> <li>c) Potential policy conflicts and trade-offs</li> </ul>	<p>I <b>confidently analyse and apply</b> and can <b>confidently evaluate</b> decisions in relation to all of the following:</p> <ul style="list-style-type: none"> <li>a) Potential conflicts and trade-offs between the macroeconomic objectives</li> <li>b) Short-run Phillips curve</li> <li>c) Potential policy conflicts and trade-offs</li> </ul>
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