

## All Saints Academy

### Economics KS5: Statement of Intent

At All Saints Academy we strive for our Economics curriculum to equip all of our students with the skills necessary to progress into the next stage of their life, whatever they may choose to do.

The economics curriculum is closely linked with the Academy vision of 'Living Well Together with Dignity, Faith and Hope'. In A level economics students will study the world around them through the vehicle of Economics and will look at whether nations treat others with the dignity that they deserve, and if they do not, what can be done about it.

There is a focus on how incentives play a part in how all decisions are made. This is studied by looking at how individuals make decisions on a micro scale through to how incentives play a part in the decisions that nations make. There is a focus on the financial sector as well as how globalisation has changed the way that the world operates.

There is a natural progression from A level to degree level, therefore giving the students hope that they can move on to further study. We ensure that there are no boundaries to learning in economics by equipping all of our students with text books for the specific specification. These contain key knowledge to help students revise and exam questions so that students are fully prepared for their exams.

#### **Substantive Knowledge**

Students may not have studied economics before starting the course, so we want to make sure that everyone is able to succeed therefore all of the theory on the specification is taught, but those that have studied at GCSE level will develop their understanding as the theory is more complex at A level. The beginning of the course focuses on the fundamentals of supply and demand, the second section of the course looks at aggregate supply and aggregate.

#### **Disciplinary Knowledge**

The key skills that economics students need to develop whilst studying economics is to be able to apply knowledge into a new situation, analyse a situation and be able to evaluate options. Students will learn to apply knowledge into new situations at various points in the course when they are taught theory, but it is then look at in different contexts. For example, how can a change in inflation impact onto interest rate decisions. Students will learn to analyse situations and develop logical chains of argument. This means that they will be able to look at a case study and determine the implications of a decision. Students will also learn to evaluate different options with the evidence that has been provided, a skill that is transferable into a number of different subjects.