1. Basic Economic Concepts

Weeks 1–5

基本经济概念

They should be able to

1. Define scarcity and economic resources.
2. Explain (using graphs as appropriate) the determinants of demand.
3. Explain (using graphs as appropriate) the determinants of supply.
4. Define (using graphs as appropriate) market equilibrium.
5. Explain (using graphs as appropriate) how changes in demand and supply affect equilibrium price and equilibrium quantity.

Stage	Use	Your notes
Starter 10 min · retrieval practice	Topic quiz 01 (10 questions, answers on sheet 2)	
Teach the new content	Handout 01 Slide deck 01 (+ notes handout, 6-up) Vocabulary list 01	
Practice guided then independent	Exercise sheets 1.1, 1.2, 1.3, 1.4, 1.5, 1.6 Past-paper sheets 1.2, 1.3	
Check before they leave	Topic test 1 (with mark scheme)	
Homework set from the Library	Any unused exercise sheet above Holiday homework pack	

2. Economic Indicators and the Business Cycle

Weeks 6–10

经济指标与经济周期

They should be able to

1. Define the limitations of GDP.
2. Define the limitations of the unemployment rate.
3. Define the shortcomings of the CPI as a true measure of inflation.
4. Explain the costs that unexpected inflation (deflation) imposes on individuals and the economy.
5. Define nominal GDP and real GDP.
6. Calculate real GDP and the GDP deflator.

Stage	Use	Your notes
Starter 10 min · retrieval practice	Topic quiz 02 (10 questions, answers on sheet 2)	
Teach the new content	Handout 02 Slide deck 02 (+ notes handout, 6-up) Vocabulary list 02	
Practice guided then independent	Exercise sheets 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 2.7 Past-paper sheets 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 2.7	
Check before they leave	Topic test 2 (with mark scheme)	
Homework set from the Library	Any unused exercise sheet above Holiday homework pack	

3. National Income and Price Determination

Weeks 11–16

国民收入与价格决定

They should be able to

1. Explain (using graphs as appropriate) how movement along the SRAS curve implies a relationship between the price level (and inflation) and unemployment.
2. Define (using graphs as appropriate) the short run and the long run.
3. Define (using graphs as appropriate) the long-run aggregate supply (LRAS) curve.
4. Explain (using graphs as appropriate) the short-run and long-run equilibrium price level and output level.
5. Explain (using graphs as appropriate) the response of output, employment, and the price level to an aggregate demand or aggregate supply shock in the short run.
6. Explain (using graphs as appropriate) the response of output, employment, and the price level to an aggregate demand or aggregate supply shock in the long run.
7. Define why there are lags to discretionary fiscal policy.

Stage	Use	Your notes
Starter 10 min · retrieval practice	Topic quiz 03 (10 questions, answers on sheet 2)	
Teach the new content	Handout 03 Slide deck 03 (+ notes handout, 6-up) Vocabulary list 03	
Practice guided then independent	Exercise sheets 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9 Past-paper sheets 3.1, 3.2, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9	
Check before they leave	Topic test 3 (with mark scheme)	
Homework set from the Library	Any unused exercise sheet above Holiday homework pack	

4. Financial Sector

Weeks 17–21

金融部门

They should be able to

1. Define (using graphs as appropriate) equilibrium in the money market.
2. Explain (using graphs as appropriate) how nominal interest rates adjust to restore equilibrium in the money market.
3. Define why there are lags to monetary policy.
4. Define national savings in both a closed and an open economy.
5. Define (using graphs as appropriate) equilibrium in the loanable funds market.
6. Explain (using graphs as appropriate) how real interest rates adjust to restore equilibrium in the loanable funds market.

Stage	Use	Your notes
Starter 10 min · retrieval practice	Topic quiz 04 (10 questions, answers on sheet 2)	
Teach the new content	Handout 04 Slide deck 04 (+ notes handout, 6-up) Vocabulary list 04	
Practice guided then independent	Exercise sheets 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 4.7 Past-paper sheets 4.1, 4.2, 4.4, 4.5, 4.6, 4.7	
Check before they leave	Topic test 4 (with mark scheme)	
Homework set from the Library	Any unused exercise sheet above Holiday homework pack	

5. Long-Run Consequences of Stabilization Policies

Weeks 22–26

稳定政策的长期影响

They should be able to

1. Explain (using graphs as appropriate) the effects of combined fiscal and monetary policy actions.
2. Explain (using graphs as appropriate) the response of unemployment and inflation in the short run and in the long run.

Stage	Use	Your notes
Starter 10 min · retrieval practice	Topic quiz 05 (10 questions, answers on sheet 2)	
Teach the new content	Handout 05 Slide deck 05 (+ notes handout, 6-up) Vocabulary list 05	
Practice guided then independent	Exercise sheets 5.1, 5.2, 5.3, 5.4, 5.5, 5.6, 5.7 Past-paper sheets 5.1, 5.2, 5.3, 5.4, 5.5, 5.6, 5.7	
Check before they leave	Topic test 5 (with mark scheme)	
Homework set from the Library	Any unused exercise sheet above Holiday homework pack	

6. Open Economy—International Trade and Finance

Weeks 27–30

开放经济 —— 国际贸易与金融

They should be able to

1. Define (using graphs as appropriate) the equilibrium exchange rate.
2. Explain (using graphs as appropriate) how exchange rates adjust to restore equilibrium in the foreign exchange market.
3. Explain (using graphs as appropriate) how changes in the value of a currency can lead to changes in a country's net exports and aggregate demand.
4. Explain (using graphs as appropriate) how differences in real interest rates across countries affect financial capital flows, foreign exchange markets, and loanable funds markets.

Stage	Use	Your notes
Starter 10 min · retrieval practice	Topic quiz 06 (10 questions, answers on sheet 2)	
Teach the new content	Handout 06 Slide deck 06 (+ notes handout, 6-up) Vocabulary list 06	
Practice guided then independent	Exercise sheets 6.1, 6.2, 6.3, 6.4, 6.5, 6.6 Past-paper sheets 6.1, 6.2, 6.3, 6.4, 6.5, 6.6	
Check before they leave	Topic test 6 (with mark scheme)	
Homework set from the Library	Any unused exercise sheet above Holiday homework pack	