

Year 10 Economics Medium Term Plan Autumn Term 1

Learning	Paper 1 – Microeconomic	
Overview	The Market system	
(Contents)	 The economic Problem Economics Assumptions Demand, Supply & Market Equilibrium 	
Assessment	End of Term Assessment	
Opportunities		
Textbooks	Pearson Edexcel International GCSE (9–1) Economics	
Published Lesson	· · ·	
Resources		

Week Number	Learning Overview / objective	What should pupils know, understand and be able to do by the end of the week?
1	Paper 1 Microeconomics The Market System	The economic Problem The problem of scarcity — where there are unlimited wants and finite resources, leading to the need to make choices. Opportunity cost and its effect on economic agents (consumers, producers and government). The use of diagrams to show production possibility curve.
2	Paper 1 Microeconomics The Market System	The Economic Problem - Production possibility curve diagram should be used to show - Possible causes of positive or negative economic growth
3	Paper 1 Microeconomics The Market System	Economic Assumptions The underlying assumptions Reasons why consumers may not maximise their benefit Reasons why producers may not maximise their profit
4	Paper 1 Microeconomics The Market System	Demand Supply and Market Equilibrium - Definition of demand The use of demand curve diagram to show

		- Factors that may cause a shift in the demand curve
5	Paper 1 Microeconomics The Market System	Demand Supply and Market Equilibrium - Definition of supply. - The use of supply curve diagram - Factors that may cause a shift in the supply curve
6	Paper 1 Microeconomics The Market System	Market Equilibrium - Equilibrium price and quantity and how they are determined. - The use of diagrams - Define, calculate and draw excess demand and excess supply. - The use of market forces to remove excess supply or excess demand.
7	Paper 1 Microeconomics The Market System	- Assessment End of Autumn 1 term



Year 10 Economics Medium Term Plan **Autumn Term 2**

Learning	Paper 1 – Microeconomic	
Overview	- Elasticity:	
(Contents)	Price elasticity demand Price elasticity supply Income elasticity demand	
Assessment	End of Term Assessment	
Opportunities		
Textbooks	Pearson Edexcel International GCSE (9–1) Economics	
Published Lesson		
Resources		

Week Number	Learning Overview / objective	What should pupils know, understand and be able to do by the end of the week?
1	Paper 1 Microeconomics	Elasticity – Price elasticity Demand
	The Market System	 Definition of PED. Formula of PED. Calculate the PED using given percentage changes in quantity demanded and percentage changes in price.
2	Paper 1 Microeconomics The Market System	Elasticity – Price elasticity Demand - The use of diagrams to show price elastic and price inelastic demand - Interpret numerical values of PED - The factors influencing PED - Use of total revenue calculations to show the relationship between a change in price and the change in total revenue, to determine whether demand is price elastic or price inelastic.)
3	Paper 1 Microeconomics	Elasticity - Price elasticity of supply

	The Market System	- Definition of PES.
	,	- Formula of PES.
		- Calculate the PES using given percentage changes in
		quantity supplied and percentage changes in price.
4	Paper 1 Microeconomics	Elasticity - Price elasticity of supply
	The Market System	- The use of diagrams to show price elastic and price
		inelastic supply.
		- Interpret numerical values of PES
		- The factors influencing PES
		- Use examples to show the likely PES for manufactured
		and primary products
5	Paper 1 Microeconomics	Income elasticity of demand
	The Market System	- Definition of income elasticity of demand.
		- Formula of income elasticity of demand.
		- Calculate the income elasticity of demand using given
		percentage changes in quantity demanded and
		percentage changes in income.
6	Paper 1 Microeconomics	Income elasticity of demand
	The Market System	- Interpret numerical values of income elasticity of
	,	d e m a n d
		- The significance of price and income elasticities of
		demand to businesses and the government
7	Paper 1 Microeconomics	- Elasticity assessment end of term
	The Market System	