



A-Level Economics	Working towards expected outcomes	Working at expected outcomes	Working beyond expected outcomes
<p><b>Year 12 Autumn Term - Theme 1</b></p>	<p>Your child is not yet making the expected progress within this course.</p> <p>Students working <b>towards</b> expected outcomes in Year 12 can:</p> <ul style="list-style-type: none"> <li>Recall key concepts such as scarcity, opportunity cost, supply and demand, market failure, revenue and costs.</li> <li>Identify basic examples, e.g. a tax on cigarettes to reduce consumption.</li> <li>Describe simple impacts of economic decisions, e.g. a rise in interest rates may reduce consumer spending.</li> <li>Recognise that different stakeholders have different objectives and that these may conflict.</li> <li>Explain market outcomes using a simple supply and demand diagram.</li> <li>Make basic judgements about economic decisions such as government intervention, e.g. suggesting subsidies help correct market failure.</li> </ul>	<p>Your child is achieving the expected progress for this point within the course.</p> <p>Students working <b>at</b> expected in Year 12 can:</p> <ul style="list-style-type: none"> <li>Confidently explain and apply all key Theme 1 concepts, including opportunity cost, market forces, externalities, government intervention, costs and revenues, market positioning.</li> <li>Apply concepts to real-world examples, e.g. how subsidies for renewable energy affect supply and price.</li> <li>Analyse impacts on economic agents and markets, e.g. how an advertising campaign may shift demand.</li> <li>Use demand and supply diagrams clearly and accurately to analyse outcomes.</li> <li>Evaluate government interventions in markets, considering both strengths and weaknesses.</li> <li>Explain business objectives and the reasons they may change over time.</li> <li>Analyse stakeholder conflicts and consider the trade-offs involved.</li> </ul>	<p>Your child is exceeding the expected progress.</p> <p>Students working <b>beyond</b> expected in Year 12 can:</p> <ul style="list-style-type: none"> <li>Demonstrate a deep understanding of Theme 1 concepts and how they interact with wider economic and business contexts.</li> <li>Apply knowledge consistently across varied and unfamiliar contexts, e.g. analysing why government failure may occur when trying to control pollution.</li> <li>Analyse complex relationships between markets, firms, consumers and government, with well-developed use of supply and demand models.</li> <li>Make nuanced and well-judged conclusions, e.g. weighing up whether regulation or taxation would best address externalities in transport markets.</li> <li>Evaluate the effectiveness of different government interventions considering multiple perspectives and time horizons.</li> <li>Analyse why businesses may pursue different objectives at different stages of growth or in different market conditions.</li> <li>Demonstrate sophisticated understanding of stakeholder conflicts, e.g. weighing</li> </ul>



- Recognise that businesses have different objectives, e.g. survival vs profit maximisation.
- Understand simple sources of finance for a firm, e.g. using bank loans to expand.
- Make simple comments on the role of agents in the economy or economic factors, such as cash flow and the importance of liquidity.

- Explain the role of banks and credit in the economy and analyse how credit decisions affect firms and consumers.
- Use breakeven analysis and profitability ratios accurately and interpret results.
- Evaluate economic agents' actions or financial decisions in terms of risk, return and business objectives.

- environmental protection vs shareholder returns.
- Evaluate the role of credit and risk in business growth and investment decisions.
  - Apply detailed financial analysis to assess the sustainability of a firm's position.
  - Show insight into how dynamic changes (e.g. innovation, globalisation, policy changes) affect markets and business decisions.





**Year 12 Spring Term**  
– Theme 2

- Recall basic concepts from Theme 2: business growth, competitive advantage, elasticities, productivity, global economy, economic cycle, macroeconomic policy.
- Identify one example of a business response to economic change, e.g. a retailer reducing prices during a recession.
- Describe simple impacts of changes in the economic environment, e.g. rising inflation may increase costs.
- Explain in basic terms why businesses aim to improve productivity and efficiency.
- Describe how consumers may react to price changes, using basic elasticity concepts.
- Recognise simple impacts of globalisation, e.g. firms may source cheaper raw materials abroad.
- Make basic judgements about macroeconomic policies, e.g. suggesting lower interest rates may help businesses grow.

- Confidently explain all key Theme 2 concepts, including economies of scale, diseconomies, competitive advantage, PED/YED, productive efficiency, globalisation, trade, macroeconomic objectives and policy tools.
- Apply concepts to real-world examples, e.g. how Unilever adapts to currency fluctuations.
- Analyse the impact of economic changes on firms and consumers, e.g. how unemployment affects consumer spending and business strategy.
- Explain how businesses gain and sustain competitive advantage through innovation or efficiency.
- Apply elasticity concepts accurately to assess market strategies.
- Analyse the impact of globalisation on firm operations and market strategy.
- Evaluate the likely effects of fiscal, monetary and supply-side policies on business activity.
- Make supported judgements about which policy tools are most suitable in different economic contexts.

- Show deep understanding of how Theme 2 concepts interact with wider business and macroeconomic contexts.
- Apply knowledge consistently to varied contexts, e.g. analysing how exchange rate movements influence a UK exporter's decisions.
- Analyse complex impacts of economic change, e.g. how structural unemployment may affect both consumer demand and labour costs.
- Evaluate the dynamic role of competitive advantage and explain why it may erode or be sustained.
- Analyse the significance of PED and YED in both domestic and international markets.
- Evaluate both opportunities and risks of globalisation for businesses, using nuanced arguments.
- Analyse trade-offs and potential conflicts in macroeconomic policy, e.g. how stimulating growth may raise inflation.
- Make well-judged conclusions about government policy effectiveness, considering wider factors such as global conditions, political influences, and behavioural responses of firms and consumers.