

Throughout the Year 13 Economics course we will build on the learners' ability to have confidence in their own skills and think about the impact of decision making on the future. Learners will be encouraged to embrace challenges positively and develop their ability to self-manage their learning. We strive to provide opportunities for learners to work collaboratively to solve problems and communicate effectively.

Topic	Overview	Assessment
Efficiency of Market Equilibrium	<ul style="list-style-type: none"> <li>Market equilibrium and changes in the market</li> <li>The impact of changes on efficiency</li> <li>Maximum Prices, Minimum Prices, Taxes, Subsidies, Quota and Tariffs affect market efficiency - creating a deadweight loss to achieve greater equity</li> </ul>	External AS91399 3.1 (4 Credits)
Marginal Analysis to determine the efficiency of different Market Structures	<ul style="list-style-type: none"> <li>Marginal analysis to assess the pricing and output decisions of Perfectly Competitive and Monopoly Firms</li> <li>Determine the impact of change in the short and long run decisions of Perfectly Competitive and Monopoly Firms</li> <li>Determine the effectiveness of Government Policies to improve efficiency in a monopoly market</li> </ul>	External AS91400 3.2 (4 Credits)
Market failure - externalities	<ul style="list-style-type: none"> <li>Explain each market failure and the government interventions to correct each market failure in terms of efficiency or equity</li> <li>Use economic model(s) to illustrate each market failure and the government interventions to correct it.</li> </ul>	Internal AS 91402 3.4 (5 credits)
Micro Concepts Elasticity and Marginal Utility	<ul style="list-style-type: none"> <li>using an economic model(s) to illustrate micro-economic concepts</li> <li>processing and/or presenting data or information related to micro-economic concepts.</li> </ul>	Internal AS 91401 3.3 (5 credits)

Achievement Standard Number	Subject reference	Version number	Topic/Title	Mode of Assessment	Credits
91401	3.3	2	Micro Concepts	Internal	5
91400	3.2	2	Marginal Analysis	External	4
91402	3.4	3	Market Failure	Internal	5
91399	3.1	2	Market Efficiency	External	4

**18 Credits (total)**