



YEAR 12 – Economics (Week 1)-2021-2022

Subject	Economics
Class/ Section	Year 12
Week	5th August to 9rd September
Work send to students by	Google Classroom
Total number of lessons per week	3
Unit/Topic	Circular flow of Income
Key Vocabulary	Circular flow of income, open and closed economy, injections and withdrawals, National Income, Income and Wealth
Lessons 1,2,3 –Live Zoom lesson along with face to face instruction for students present on a particular day Work will be assigned in google classroom which will be matched to the students ability.	<u>Specific Learning objectives</u> <ul style="list-style-type: none">• Identify and describe the three types of productive resources (inputs) and the kind of income each resource earns.• Analyze the economic relationships between households and businesses in a market economy.• Use a circular-flow diagram to illustrate the economic relationships among households, businesses and government. <u>Specific Intended Learning Outcomes</u> <ul style="list-style-type: none">• define the microeconomic circular flow of income• interpret examples that illustrate the behaviour of economic actors• Draw the diagram to show circular flow of income in one two and three sector model
Tasks	Students to participate in group discussion, pr[repare diagrams

**Assessment Criteria/
Essential questions**

AO 1 Knowledge

Define injections and withdrawals from the circular flow of income.

Distinguish between open and a closed economy.

AO 2-application

Q1 of Data response question given on page 137 of the text book

AO 3- Analysis

Analyse the impact on the economy if its injections are greater the withdrawals.

Resources

PPT, Text : Edexcel AS/A Level Economics by Alain Anderton