

## International Advanced Level

### Subject: Economics

### The need for Transferable Skills

Sources: Cognitive/Intrapersonal and Interpersonal skills adapted and taken from the NRC framework

In recent years, higher education institutions and employers have consistently highlighted the need for students to develop a range of transferable skills to enable them to respond with confidence to the demands of undergraduate study and the world of work. The Organisation for Economic Co-operation and Development (OECD) defines skills, or competencies, as ‘the bundle of knowledge, attributes and capacities that can be learned and that enable individuals to successfully and consistently perform an activity or task and can be built upon and extended through learning’.

To support the design of our qualifications, the Pearson Research Team selected and evaluated seven global 21st-century skills frameworks. Following on from this process, the team identified the National Research Council’s (NRC) framework as the most evidence-based and robust skills framework, and have used this as a basis for our adapted skills framework.

The framework includes cognitive, intrapersonal skills and interpersonal skills. These skills have been interpreted to ensure they are appropriate for this subject. All of the skills listed are evident or accessible in the teaching, learning and/or assessment of the qualification.

Identifying and highlighting these skills in International Advanced Level qualifications ensures that it is not only the academic and cognitive skills that are developed, but those broader elements that universities highlight as being essential for success. Skills such as self-directed study, independent research, self-awareness of own strengths and weaknesses and time-management are skills that students cannot learn from a textbook but have to be developed through the teaching and learning experience that can be provided through an international curriculum.

In the tables below, we have taken the NRC framework skills and provided definitions of how each skill can be interpreted for this subject. This will enable teachers and learners to understand examples of how they can develop each skill through an International Advanced Level qualification.

NRC framework skill	Skill interpretation in this subject	Where the skill is covered in content	Where the skill is explicitly assessed in examination	Opportunity for the skill to be developed through teaching and learning approach
<b>Cognitive skills</b>				
Cognitive Processes and Strategies				
Critical thinking	Thinking critically about economics ideas and issues. Using various economic concepts and economic data to synthesise the information to make judgements.	Looking at Economic growth from different perspectives e.g. in 1.3.1.4 PPF diagram and economic growth and decline, 2.3.5 economic growth causes, benefits and costs and 4.3.6 constraints on growth and development and measures to promote growth and development.  Looking at impact of economic activity on the environment in 2.3.5.3 impact of economic growth on environment costs and 1.3.5.2 external costs from production.  4.3.1.3 Effects of globalisation on environment.  Looking at trade-offs at micro level 1.3.1.3 Opportunity costs and macro level in 2.3.6.2 possible conflicts between macroeconomic objectives.  1.3.2.3 Using real world data on changes in quantity demanded or supplied and changes in	Assessed in all questions that use the command words ‘analyse’, ‘examine’, ‘discuss’ and ‘evaluate’.  SAM Paper 1 Q12d use data to examine the likely impact of the introduction of an indirect tax.  SAM Paper 1 Q12e use data to examine the likely external costs of electricity generation.  SAM Paper 2 Q12d use data to look at impact of rapid economic growth.  SAM Paper 2 Q12e use data to examine the likely impact of interest rate change.  SAM Paper 3 Q12d use data to look at impact of change in one market on another.  SAM Paper 3 Q12e use data to discuss pricing strategies.  SAM Paper 3 Q7c use data to look at impact of change in FDI.	When studying real-life economics scenarios, trying to understand the relationship between cause and consequence.  Through provision of data and discussion of how it relates to economic concepts.  Looking at Economic concepts and testing students understanding of how different component relate to each other.

		<p>income, price or price of other goods to determine and interpret elasticities of demand and supply.</p> <p>2.3.4 Using real world data to calculate multipliers.</p> <p>3.3.2 Using real world data to calculate revenue, costs and profits.</p> <p>1.3.1.6 The mixed economy and 1.3.6 government intervention in markets and 2.3.6 government policies (supply side and demand side). 3.3.5.1 1 Government intervention in product markets and labour markets 4.3.5 The role of the state in the macroeconomy.</p> <p>4.3.6.3 Measures to promote growth and development.</p>	<p>SAM Paper 3 Q12e use data to discuss dependence on oil.</p>	
Problem solving	<p>Finding solutions to economics -related problems, issues etc. Apply their understanding of theories and concepts of Economics and apply them to different contexts. Use mathematical formulas to solve problems related to economics.</p>	<p>1.3.2.3 Calculate and interpret elasticities of demand and supply.</p> <p>2.3.4 Using real world data to calculate multipliers.</p> <p>3.3.2 Using real world data to calculate revenue, costs and profits.</p> <p>3.3.3.2 Calculate concentration ratios.</p> <p>4.3.2.3 Calculate terms of trade.</p> <p>Also see appendix 6 Quantitative skills that can be tested in the IAS and IAL.</p>	<p>SAM Paper 1 Q4 use data on opportunity costs on PPF.</p> <p>SAM Paper 1 Q5 use data to calculate cross elasticity of demand.</p> <p>SAM Paper 1 Q6 use data on income elasticity of demand to interpret responses.</p> <p>SAM Paper 1 Q10 use data to calculate income elasticity of demand.</p> <p>SAM Paper 1 Q11 use data to calculate price elasticity of supply.</p> <p>SAM Paper 2 Q5 calculate trade deficit.</p> <p>SAM Paper 2 Q9 calculate multiplier and increase in national income.</p> <p>SAM Paper 3 Q1 calculate the elasticity of demand for labour.</p> <p>SAM Paper 3 Q6 calculate total revenue.</p> <p>SAM Paper 3 Q7a calculate concentration ratio.</p> <p>SAM Paper 3 Q7B cross elasticity of demand.</p> <p>SAM Paper 4 Q1 absolute and comparative advantage.</p> <p>SAM Paper 4 Q2 inequality data.</p> <p>SAM Paper 4 Q3 calculate terms of trade.</p> <p>SAM Paper 4 Q7a calculate change in real earnings.</p> <p>SAM Paper 4 Q7d generating Lorenz curve.</p>	<p>Through providing practice calculations using data and then look at aspects they can improve upon.</p> <p>Practice looking at real data and relating them to different Economic concepts offering feedback on their ideas.</p>

<p>Analysis</p>	<p>Analysing economics scenarios, problems, issues, etc to identify constituent parts that are relevant to them. Looking at economic issues and offering developed responses that explore in detail a perspective. Consider economic issues using supply and demand to help analyse likely outcomes. Consider economic issues using AD/AS to help analyse likely outcomes. Consider economic issues using market structure diagrams to help analyse likely outcomes.</p>	<p>1.3.4.1 Determination of market equilibrium – demand and supply. 1.3.4.4 Incidence of indirect tax and subsidies. 2.3.2 AD and 2.3.3 AS. 3.3.3 Market structures including diagrams. 3.3.4 Labour market diagrams. 4.4.6.3 Measures to promote growth and development. Most areas where students are given the opportunity to develop a response in terms of moving from identification to offering a detailed response that normally has a chain of reasoning.</p>	<p>Assessed in all questions that use the command words 'calculate', 'construct' 'analyse', 'examine', 'discuss' and 'evaluate'. Also can be assessed in MCQ questions. SAM Paper 1 Q7- diagram to illustrate impact of minimum price. SAM Paper 1 Q12c analyse one reason price changes. SAM Paper 2 Q8 AD/AS diagram to show impact of tax. SAM Paper 2 Q12c analyse cause of growth. SAM Paper 3 Q7c analyse cross elasticity. SAM Paper 4 Q7d analyse impact of recession on Lorenz curve.</p>	<p>When studying real-life economics scenarios, trying to understand the relationship between cause and consequence. Look at reasons or factors and develop responses. Look at ways students can further develop responses. Use supply and demand to look at the impact of changes. Look at accuracy of diagrams and of written responses to support. Use AD/AS to looks at the impact of changes. Look at accuracy of diagrams and of written responses to support. Use market diagrams to show the impact of different market structures.</p>
<p>Reasoning/ argumentation</p>	<p>Giving considered views, judgements, opinions etc. on economics scenarios, problems issues etc. Give reasons and arguments on both sides related to an economic issue.</p>	<p>1.3.1.5 Advantages and disadvantages of specialisation and the division of labour in organising production. 1.3.1.6 b) The advantages and disadvantages of free market and command economies. 2.3.5 Costs and benefits of economic growth. 2.3.6 Macroeconomic objectives and policies - Strengths and weaknesses of different supply-side policies and demand side policies. 3.3.1.2 Advantages and disadvantages of each type of merger/ takeover. 3.3.3.5 Costs and benefits of collusion to producers, consumers, workers and governments. 3.3.3.5 Costs and benefits of price and non-price competition. 3.3.3.6 Costs and benefits of monopoly to firms and consumers. 3.3.3.6 Costs and benefits of price discrimination to firms and consumers. 3.3.3.7 Costs and benefits of a monopsony to firms, consumers and employees. 3.3.3.8 Costs and benefits of contestability for firms and consumers.</p>	<p>Assessed in all questions that use the command words 'analyse', 'examine', 'discuss' and 'evaluate'. SAM Paper 1 Q13 Evaluate the private benefits and external benefits of education. SAM Paper 1 Q14 Evaluate the effects of subsidy. SAM Paper 2 Q12d discuss the likely impact of 'rapid economic growth'. SAM Paper 2 Q14 availability of credit influence consumption. SAM Paper 3 Q8 evaluate takeovers. SAM Paper 3 Q9 evaluate impact immigration. SAM Paper 3 Q10 evaluate natural monopolies. SAM Paper 4 Q9 evaluate international competitiveness. SAM Paper 4 Q10 evaluate policy to stimulate economy.</p>	<p>Giving considered views, judgements, opinions etc on economic scenarios, problems issues etc. Look at economic issues and look to see development of arguments for both advantages and disadvantages. Feedback to ensure both sides are developed and reasoned conclusions offered where necessary.</p>

		<p>4.3.1.3 Effects of globalisation.</p> <p>4, 3, 2.1 Benefits and costs of specialisation and trade in the international context.</p> <p>4.3.2.4 Costs and benefits of membership of a trading bloc.</p> <p>4.3.3.3 Advantages for an economy of being internationally competitive/problems for an economy of being internationally uncompetitive.</p>		
Interpretation	Examining evidence, e.g. information about a sector of the economy. Interpret economic data to understand the meaning of that data.	<p>1.3.1.4 Interpret PPFs.</p> <p>1.3.2.3 Interpretation of numerical values of price, income and cross elasticity of demand.</p> <p>1.3.3.2 Interpretation of PES.</p> <p>1.3.4.4 Interpretation of impact of indirect tax and subsidies.</p> <p>1.3.5.2 Interpretation of diagrams for external costs and external benefits.</p> <p>2.3.1 Interpretation of measures of economic performance.</p> <p>2.3.3.3 Interpretation of different shaped AS curve- classical and Keynesian.</p> <p>2.3.4.3 Interpret impact changes on AD/AS on equilibrium real output and price level.</p> <p>2.3.4.4 Interpret values of marginal propensities and multipliers.</p> <p>2.3.5.4 Interpret output gaps on economic cycle diagram.</p> <p>3.3.2 Interpret data on revenue, costs and profits.</p> <p>3.3.3.2 The significance of concentration ratios.</p> <p>3.3.3 Interpret diagrams related to market structures.</p> <p>3.3.4 Interpret diagrams related to labour market.</p> <p>4.3.1 Characteristics of globalisation- linked to data.</p> <p>4.3.2.1 Interpret diagrams illustrating comparative advantage.</p> <p>4.3.2.2 Interpret data on patterns of world trade.</p>	<p>Assessed in all questions where sources must be interpreted. Also assessed in MCQs that are based on quantitative information.</p> <p>SAM Paper 1 Q4 interpret information in a PPF.</p> <p>SAM Paper 1 Q6 interpret PED data.</p> <p>SAM Paper 1 Q11 interpret data on price and quantity to explain likely PES.</p> <p>SAM Paper 1 Q12b determine information to decide XED.</p> <p>SAM Paper 1 Q12d interpret data on indirect tax.</p> <p>SAM Paper 1 Q12e interpret data on external costs</p> <p>SAM Paper 1 Q12b interpret data to help define disinflation.</p> <p>SAM Paper 1 Q4 interpret information on business confidence.</p> <p>SAM Paper 2 Q5 interpret data on balance of trade.</p> <p>SAM Paper 2 Q12d interpret information on rapid economic growth.</p> <p>SAM Paper 2 Q12e interpret information on the Indian economy and impact of base cut.</p> <p>SAM Paper 3 Q4 interpret diagram showing MC.</p> <p>SAM Paper 3 Q4 interpret diagram to show revenue maximisation.</p> <p>SAM Paper 3 Q7d interpret data on company and its impact.</p> <p>SAM Paper 3 Q7e interpret data to determine best pricing strategy.</p> <p>SAM Paper 4 Q1 interpret diagram to consider absolute/ comparative advantage.</p>	<p>When studying real-life economic situations, examining evidence, e.g. information, data, charts.</p> <p>Look at data and diagrams and interpret what it shows.</p> <p>For example, look at data on inflation and ensure they know when there is inflation, deflation and disinflation.</p>

		<p>4.3.2.5 Interpret diagrams linked to tariffs, subsidies.</p> <p>4.3.3 Interpret balance of payments, exchange rates and measures of international competitiveness.</p> <p>4.3.4 Interpret data on poverty and inequality including the Lorenz curve and gini coefficients.</p>	<p>SAM Paper 4 Q2 interpret data on income inequality.</p> <p>SAM Paper 4 Q6 interpret diagram on buffer stock.</p> <p>SAM Paper 4 Q7d interpret data on recession and link to inequality.</p> <p>SAM Paper 4 Q7e interpret data on Russia's dependence on oil.</p>	
Decision making	Deciding on the best course of action: assumptions of rational decision making underpin much economic theory. Evaluate data and economic issues to draw conclusions, which are consistent with evidence.	<p>1.3.2 Consumer behaviour and demand.</p> <p>1.3.1.5 Advantages and disadvantages of specialisation and the division of labour in organising production.</p> <p>1.3.1.6 b) The advantages and disadvantages of free market and command economies.</p> <p>2.3.5 Costs and benefits of economic growth.</p> <p>2.3.6 Macroeconomic objectives and policies – Strengths and weaknesses of different supply-side policies demand side policies.</p> <p>3.3.1.2 Advantages and disadvantages of each type of merger/ takeover.</p> <p>3.3.3.5 Costs and benefits of collusion to producers, consumers, workers and governments.</p> <p>3.3.3.5 Costs and benefits of price and non-price competition.</p> <p>3.3.3.6 Costs and benefits of monopoly to firms and consumers.</p> <p>3.3.3.6 Costs and benefits of price discrimination to firms and consumers.</p> <p>3.3.3.7 Costs and benefits of a monopsony to firms, consumers and employees.</p> <p>3.3.3.8 Costs and benefits of contestability for firms and consumers.</p> <p>4.3.1.3 Effects of globalisation.</p> <p>4, 3, 2.1 Benefits and costs of specialisation and trade in the international context.</p> <p>4.3.2.4 Costs and benefits of membership of a trading bloc.</p> <p>4.3.3.3 Advantages for an economy of being internationally competitive/problems for an economy of being internationally uncompetitive.</p>	<p>SAM Paper 1 Q13 Evaluate the private benefits and external benefits of education.</p> <p>SAM Paper 1 Q14 Evaluate the effects of subsidy.</p> <p>SAM Paper 2 Q14 availability of credit influence consumption.</p> <p>SAM Paper 3 Q8 evaluate takeovers.</p> <p>SAM Paper 3 Q9 evaluate impact immigration.</p> <p>SAM Paper 3 Q10 evaluate natural monopolies.</p> <p>SAM Paper 4 Q9 evaluate international competitiveness.</p> <p>SAM Paper 4 Q10 evaluate policy to stimulate economy.</p>	Attempt evaluate questions and encourage students to offer two viewpoints and to make decisions and conclusions for example as to whether advantages or disadvantages are more significant.

<p>Adaptive learning</p>	<p>Learning through trial and error. Apply understanding of economic issues in familiar situations and adapt these to use them in new and unfamiliar situations.</p>	<p>Most topics might provide data that is unfamiliar to encourage a response.</p>	<p>SAM Paper 1 Q4 interpret information in a PPF.  SAM Paper 1 Q6 interpret PED data.  SAM Paper 1 Q11 interpret data on price and quantity to explain likely PES.  SAM Paper 1 Q12b determine information to decide XED.  SAM Paper 1 Q12d interpret data on indirect tax.  SAM Paper 1 Q12e interpret data on external costs.  SAM Paper 1 Q12b interpret data to help define disinflation.  SAM Paper 1 Q4 interpret information on business confidence.  SAM Paper 2 Q5 interpret data on balance of trade.  SAM Paper 2 Q12d interpret information on rapid economic growth.  SAM Paper 2 Q12e interpret information on the Indian economy and impact of base cut.  SAM Paper 3 Q4 interpret diagram showing MC.  SAM Paper 3 Q4 interpret diagram to show revenue maximisation.  SAM Paper 3 Q7d interpret data on company and its impact.  SAM Paper 3 Q7e interpret data to determine best pricing strategy.  SAM Paper 4 Q1 interpret diagram to consider absolute/ comparative advantage.  SAM Paper 4 Q2 interpret data on income inequality.  SAM Paper 4 Q6 interpret diagram on buffer stock  SAM Paper 4 Q7d interpret data on recession and link to inequality.  SAM Paper 4 Q7e interpret data on Russia's dependence on oil.</p>	<p>Use a range of data to encourage learners to test their understanding against a range of unfamiliar data.</p>
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Executive function	Mental skills that help you manage time and pay attention. Planning how to solve economic problems, considering the process and impact of the plan and reviewing the likely outcome.	<p>1.3.6 Government intervention in markets.</p> <p>2.3.6 Government policies (supply side and demand side).</p> <p>3.3.5.1 1 Government intervention in product markets and labour markets.</p> <p>4.3.5 The role of the state in the macroeconomy.</p> <p>4.3.6.3 Measures to promote growth and development.</p>	<p>Any question looking at government policy to solve economic problems including:</p> <p>SAM Paper 1 Q12d use data to examine the likely impact of the introduction of an indirect tax.</p> <p>SAM Paper 1 Q14 Evaluate the effects of subsidy.</p> <p>SAM Paper 4 Q10 evaluate policy to stimulate economy.</p>	Give students the opportunity to assume decision making powers to consider options and justify in detail why policies are or are not appropriate.
Creativity				
Creativity	Coming up with novel or innovative ideas or solutions. Apply existing knowledge of economic concepts to situations set in an unfamiliar context.	Most topics might provide data that is unfamiliar to encourage a creative response.	<p>SAM Paper 1 Q4 interpret information in a PPF.</p> <p>SAM Paper 1 Q6 interpret PED data.</p> <p>SAM Paper 1 Q11 interpret data on price and quantity to explain likely PES.</p> <p>SAM Paper 1 Q12b determine information to decide XED.</p> <p>SAM Paper 1 Q12d interpret data on indirect tax.</p> <p>SAM Paper 1 Q12e interpret data on external costs.</p> <p>SAM Paper 1 Q12b interpret data to help define disinflation.</p> <p>SAM Paper 1 Q4 interpret information on business confidence.</p> <p>SAM Paper 2 Q5 interpret data on balance of trade.</p> <p>SAM Paper 2 Q12d interpret information on rapid economic growth.</p> <p>SAM Paper 2 Q12e interpret information on the Indian economy and impact of base cut.</p> <p>SAM Paper 3 Q4 interpret diagram showing MC.</p> <p>SAM Paper 3 Q4 interpret diagram to show revenue maximisation.</p> <p>SAM Paper 3 Q7d interpret data on company and its impact.</p> <p>SAM Paper 3 Q7e interpret data to determine best pricing strategy.</p> <p>SAM Paper 4 Q1 interpret diagram to consider absolute/ comparative advantage.</p>	Give learners economic data and allow them to be creative in determining a policy response.

			<p>SAM Paper 4 Q2 interpret data on income inequality.</p> <p>SAM Paper 4 Q6 interpret diagram on buffer stock.</p> <p>SAM Paper 4 Q7d interpret data on recession and link to inequality.</p> <p>SAM Paper 4 Q7e interpret data on Russia's dependence on oil.</p>	
Innovation	Use a different or unexpected way to solve an economic problem, particularly those using calculations. This may involve rearranging formulas.	<p>1.3.2.3 Calculate and interpret elasticities of demand and supply.</p> <p>2.3.4 Using real world data to calculate multipliers.</p> <p>3.3.2 Using real world data to calculate revenue, costs and profits.</p> <p>3.3.3.2 Calculate concentration ratios.</p> <p>4.3.2.3 Calculate terms of trade.</p> <p>Also see appendix 6 Quantitative skills that can be tested in the IAS and IAL.</p>	<p>SAM Paper 1 Q5 use data to calculate cross elasticity of demand.</p> <p>SAM Paper 1 Q6 use data on income elasticity of demand to interpret responses.</p> <p>SAM Paper 1 Q10 use data to calculate income elasticity of demand.</p> <p>SAM Paper 1 Q11 use data to calculate price elasticity of supply.</p> <p>SAM Paper 2 Q5 calculate trade deficit.</p> <p>SAM Paper 2 Q9 calculate multiplier and increase in national income.</p> <p>SAM Paper 3 Q1 calculate the elasticity of demand for labour.</p> <p>SAM Paper 3 Q6 calculate total revenue.</p> <p>SAM Paper 3 Q7a calculate concentration ratio.</p> <p>SAM Paper 3 Q7B cross elasticity of demand.</p> <p>SAM Paper 4 Q2 inequality data.</p> <p>SAM Paper 4 Q3 calculate terms of trade.</p> <p>SAM Paper 4 Q7d generating Lorenz curve.</p>	Explore different ways to solve calculation questions and consider different ways that can be used to calculate.

NRC framework skill	Skill interpretation in this subject	Where the skill is covered in content	Where the skill is explicitly assessed in examination	Opportunity for the skill to be developed through teaching and learning approach
<b>Intrapersonal skills</b>				
Intellectual openness				
Adaptability	Being willing and able to do things in different ways depending on the circumstances. The ability to select and apply knowledge and understanding of Economics to unseen and unfamiliar data.	Most topics might provide data that is unfamiliar to encourage a response.	<p>SAM Paper 1 Q4 interpret information in a PPF.</p> <p>SAM Paper 1 Q6 interpret PED data.</p> <p>SAM Paper 1 Q11 interpret data on price and quantity to explain likely PES.</p> <p>SAM Paper 1 Q12b determine information to decide XED.</p> <p>SAM Paper 1 Q12d interpret data on indirect tax.</p> <p>SAM Paper 1 Q12e interpret data on external costs.</p> <p>SAM Paper 1 Q12b interpret data to help define disinflation.</p> <p>SAM Paper 1 Q4 interpret information on business confidence.</p> <p>SAM Paper 2 Q5 interpret data on balance of trade.</p> <p>SAM Paper 2 Q12d interpret information on rapid economic growth.</p> <p>SAM Paper 2 Q12e interpret information on the Indian economy and impact of base cut.</p> <p>SAM Paper 3 Q4 interpret diagram showing MC.</p> <p>SAM Paper 3 Q4 interpret diagram to show revenue maximisation.</p> <p>SAM Paper 3 Q7d interpret data on company and its impact.</p> <p>SAM Paper 3 Q7e interpret data to determine best pricing strategy.</p> <p>SAM Paper 4 Q1 interpret diagram to consider absolute/ comparative advantage.</p> <p>SAM Paper 4 Q2 interpret data on income inequality.</p> <p>SAM Paper 4 Q6 interpret diagram on buffer stock.</p> <p>SAM Paper 4 Q7d interpret data on recession and link to inequality.</p> <p>SAM Paper 4 Q7e interpret data on Russia's dependence on oil.</p>	When looking at data explore understanding of different scenarios. For example exploring inflation get them to consider when inflation, deflation and disinflation takes place.

<p>Personal and social responsibility</p>	<p>The notion that businesses and individuals need to act for the benefit of society at large. Appreciate ethical issues relating to economic issues.</p>	<p>1.3.1.1 a Economics as a social science: inability to conduct scientific experiments.</p> <p>1.3.1.3b The distinction between renewable and non-renewable resources.</p> <p>1.3.1.6 The mixed economy- including inefficiency and why governments need to intervene/ the role of government.</p> <p>1.3.2.3j) The significance of price, income and cross elasticities of demand for firms, consumers and the government.</p> <p>1.3.4.4a/c The impact of indirect tax and subsidies on consumers, producers and the government.</p> <p>1.3.5.2 Positive and negative externalities.</p> <p>1.3.5.5 Moral hazard.</p> <p>1.3.6.2 Government failure.</p> <p>2.3.2.4 Government expenditure- decisions on priorities.</p> <p>2.3.5.2/3 Benefits and costs of growth.</p> <p>2.3.6.3 Macroeconomic supply side policies- impacts of such policies on different groups.</p> <p>3.3.1.2 Advantages and disadvantages of each type of merger and takeover- impact on different stakeholders.</p> <p>3.3.3.5d) Costs and benefits of collusion to producers, consumers, workers and governments.</p> <p>3.3.3.5g) Costs and benefits of price and non-price competition.</p> <p>3.3.3.6d) Costs and benefits of monopoly to firms and consumers.</p> <p>3.3.3.6d) Costs and benefits of price discrimination to firms and consumers.</p> <p>3.3.3.7b) b) Costs and benefits of a monopsony to firms, consumers and employees.</p> <p>3.3.4.2 Effects of net migration, income tax rates and welfare benefits on supply of labour.</p> <p>3.3.5.1 Government measures to control firms, promote competition and protect suppliers- impact of each measure on economic agents and limits to government intervention.</p>	<p>SAM Paper 1 Q8 Moral hazard.</p> <p>SAM Paper 1 Q9 reasons for public good provision.</p> <p>SAM Paper 1 Q12d impact of introduction of indirect tax.</p> <p>SAM Paper 1 Q12e external costs of electricity generation.</p> <p>SAM Paper 1 Q13 External benefits of education.</p> <p>SAM Paper 1 Q14 Subsidies to airlines.</p> <p>SAM Paper 2 Q8 reduction in corporate tax.</p> <p>SAM Paper 2 Q12d impact of rapid economic growth.</p> <p>SAM Paper 3 Q7e impact of pricing strategies.</p> <p>SAM Paper 3 Q8 evaluate effect of takeover.</p> <p>SAM Paper 3 Q9 impact of increase in immigration.</p> <p>SAM Paper 4 Q7d problems of primary product dependence.</p>	<p>Get students to look at issues related to topics with ethical considerations.</p> <p>Feedback focusing on how ethical issues can offer a viewpoint to achieve a higher score.</p>
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Continuous learning	<p>The ability to apply strategies which support learning and the ability to adapt to change.</p> <p>Planning and reflecting on own learning- setting goals and meeting them regularly.</p>			<p>Students identify areas where they need extra help or practice. Reteach or offer therapy on topics they want to master.</p>
Intellectual interest and curiosity	<p>The desire to find out and know more. Identifying their own economic issue and exploring the causes, consequences and possible solutions.</p>	<p>Could be taken from any section of student's choice.</p>		<p>Students explore an area of interest and present findings and discuss with peers.</p>
Work ethic/ conscientiousness				
Initiative	<p>Ability and willingness to act without being told to do so.</p> <p>Using economic knowledge, independently (without guided learning), to further own understanding. Looking at real world stories in newspapers, on news and online.</p>	<p>Throughout all units.</p>		<p>Looking at real world stories in newspapers, on news and online. Facilitating feedback from students on what they find out and discussing.</p>

Self-direction	Making decisions and organising your own work.  Planning and carrying out economic research under own direction.	Throughout all units.		Give research tasks to assess their ability to self-direct but also to ensure they can interpret data and show what it means.
Responsibility	A duty or obligation to satisfactorily perform or complete a task, or act in a particular way.  Taking responsibility for any errors or omissions in own work and creating a plan to improve.			Feedback on any errors and omissions given students the chance to correct mistakes.
Perseverance	Persistence in solving an economic issue despite difficulty.  Actively seeking new ways to continue and improve own learning despite setbacks.			Give feedback in work that is constructive advising on ways to improve performance.
Productivity	Develop a fluency in technical economic terms and in using the supply and demand model in various circumstances. As well as labour market diagrams, AD/AS diagrams.	2.3.5 Economic growth. 2.3.6 Macroeconomic objectives and policies. 3.5.4 Labour markets. 4.3.3 Balance of payments, exchange rates and international competitiveness Tools to enable productivity in analysis. 1.3.4.1 Determination of market equilibrium – demand and supply. 1.3.4.4 Incidence of indirect tax and subsidies. 2.3.2 AD and 2.3.3 AS. 3.3.3 Market structures including diagrams. 3.3.4 Labour market diagrams. 4.4.6.3 Measures to promote growth and development.	Throughout.	Test understanding of key terminology. Put terms on the board and get them to define or give definitions and get them to identify the key term. Could be adapted to played as a bingo style game.  Get students to construct diagrams and get others to critique for accuracy on labels, shifts and equilibria.

Self-regulation (metacognition, forethought, reflection)	<p>The ability to regulate behaviour to accommodate social situations.</p> <p>Developing and refining a strategy over time for applications of economics, to different micro and macro contexts reflecting on the success or otherwise of the strategy.</p>			Looking at types of questions and what success looks like and getting them to reflect on how to improve.
Ethics	<p>Moral principles that govern the behaviour of individuals or economic agents.</p> <p>Appreciate ethical issues relating to economic issues.</p>	<p>1.3.1.1 a Economics as a social science: inability to conduct scientific experiments.</p> <p>1.3.1.3b The distinction between renewable and non-renewable resources.</p> <p>1.3.1.6 The mixed economy- including inefficiency and why governments need to intervene/ the role of government.</p> <p>1.3.2.3j) The significance of price, income and cross elasticities of demand for firms, consumers and the government.</p> <p>1.3.4.4a/c The impact of indirect tax and subsidies on consumers, producers and the government.</p> <p>1.3.5.2 Positive and negative externalities.</p> <p>1.3.5.5 Moral hazard.</p> <p>1.3.6.2 Government failure.</p> <p>2.3.2.4 Government expenditure- decisions on priorities.</p> <p>2.3.5.2/3 Benefits and costs of growth.</p> <p>2.3.6.3 Macroeconomic supply side policies- impacts of such policies on different groups.</p> <p>3.3.1.2 Advantages and disadvantages of each type of merger and takeover- impact on different stakeholders.</p> <p>3.3.3.5d) Costs and benefits of collusion to producers, consumers, workers and governments.</p> <p>3.3.3.5g) Costs and benefits of price and non-price competition.</p> <p>3.3.3.6d) Costs and benefits of monopoly to firms and consumers.</p> <p>3.3.3.6d) Costs and benefits of price discrimination to firms and consumers.</p>	<p>SAM Paper 1 Q8 Moral hazard.</p> <p>SAM Paper 1 Q9 reasons for public good provision.</p> <p>SAM Paper 1 Q12d impact of introduction of indirect tax.</p> <p>SAM Paper 1 Q12e external costs of electricity generation.</p> <p>SAM Paper 1 Q13 External benefits of education.</p> <p>SAM Paper 1 Q14 Subsidies to airlines.</p> <p>SAM Paper 2 Q8 reduction in corporate tax.</p> <p>SAM Paper 2 Q12d impact of rapid economic growth.</p> <p>SAM Paper 3 Q7e impact of pricing strategies.</p> <p>SAM Paper 3 Q8 evaluate effect of takeover.</p> <p>SAM Paper 3 Q9 impact of increase in immigration.</p> <p>SAM Paper 4 Q7d problems of primary product dependence.</p>	<p>Get students to look at issues related to topics with ethical considerations.</p> <p>Feedback focusing on how ethical issues can offer a viewpoint to achieve a higher score.</p>

		<p>3.3.3.7b) b) Costs and benefits of a monopsony to firms, consumers and employees.</p> <p>3.3.4.2 Effects of net migration, income tax rates and welfare benefits on supply of labour.</p> <p>3.3.5.1 Government measures to control firms, promote competition and protect suppliers- impact of each measure on economic agents and limits to government intervention.</p> <p>4.3.1.3 Effects of globalisation- costs and benefits.</p> <p>4.3.2.4c) Costs and benefits of membership of a trading bloc.</p> <p>4.3.2.5 a Reasons for restrictions on free trade and impact of protectionist policies.</p> <p>4.3.3.3 Measures to improve international competitiveness.</p> <p>4.3.4.1 poverty- causes of.</p> <p>4.3.4.2 Causes and impact of inequality.</p> <p>4.3.5 Significance of differing levels of public expenditure, taxation and debt.</p> <p>4.3.6.2 Constraints on growth and development.</p> <p>4.3.6.3 Measures to promote growth and development.</p>		
Integrity	Taking ownership for own work and willingly responds to questions and challenges.			Offer questions and challenges when offering feedback to students work.
Positive Core Self Evaluation				
Self-monitoring/self-evaluation/self-reinforcement	Planning and reviewing own work as a matter of habit.			Give learners the opportunity to monitor their understanding of topics. Get them to evaluate the strengths and weaknesses in practice tests.

<b>NRC framework skill</b>	<b>Skill interpretation in this subject</b>	<b>Where the skill is covered in content</b>	<b>Where the skill is explicitly assessed in examination</b>	<b>Opportunity for the skill to be developed through teaching and learning approach</b>
<b>Interpersonal skills</b>				
Teamwork and collaboration				
Communication	The imparting or exchanging of information by speaking or writing. Able to communicate an Economic concept to others verbally or in written forms. Answer questions on the issue.		The ability to communicate in writing is assessed in every question.	During routine classroom activities, discussions, etc.  In group discussion, team activities and presentations.
Collaboration	Working with someone to complete a task. Peer review the work of others within a group to offer supportive feedback on strengths and weaknesses of the work.			Working within teams on research projects and in building presentations.
Teamwork	Working in a team to explore economic issues.			Working within teams on research projects and in building presentations.  For specialisation getting them to work on own then in team to show benefits of division of labour and then reflecting on this.
Co-operation	Working with someone to complete a task. Sharing own resources and own learning techniques with other students.			Encouraging students to share ideas and work. Offer constructive feedback including identifying strengths and weaknesses in work.
Interpersonal skills	The ability to get along with others while getting the job done. Using verbal and non-verbal communication skills in discussing economic issues.			Give opportunities to plan responses to questions and for team work activities.
Empathy/perspective taking	The ability to understand someone else's views. In looking at an Economic			Group work looking at economic issues, getting them to debate

	issue members of the team take on either perspective of an argument.			issues from different perspectives.
Negotiation	Dialogue between two or more people to reach a beneficial outcome where a conflict exists. Working within a team negotiate the aspects of an economic issue each person will research or present on.			Planning and distributing roles in activity.
Leadership				
Leadership	Taking responsibility to ensure that in a group exercise all contribute and a final outcome is produced.			Ensuring that groups are selected over time that allow all to take a lead role at one stage. Especially picking topics on strength when they take on their leadership role.
Responsibility	Chairing a debate allowing two sides to argue from different perspectives on an Economic issue.			In team and group activity.
Assertive communication	Express yourself effectively and stand up for your point of view, while also respecting the rights and beliefs of others.			Opportunity for students to chair discussion in smaller group and some in whole class debates.
Self-presentation	Presenting on an Economic issue or idea to an audience.			Giving activities that ensure students can share and present their ideas and respond to questions.