

Curriculum Statement
Economics and Business Department
Ranelagh School



For the Spirit that God has given us does not make us timid; instead, his Spirit fills us with power, love and self-control

2 Timothy 1:7

At the heart of our distinctive culture is our commitment to being a dynamic learning community, rooted in Christianity, where people matter. In this we seek wisdom and pursue excellence.

Core Values

The Economics and Business Department at Ranelagh School aims to provide all pupils will an education that helps them to understand the business world, from small local firms to large corporations and also to develop an understanding of microeconomics and macroeconomics, whilst being embedded in our shared vision and the core values of the Ranelagh School Learner Profile:

- **Confidence** - Students who are self-assured are more likely to take risks, see mistakes as learning opportunities and be open to new learning experiences. They have poise and self-belief; this means that even when learning is difficult, they will persist.

We have a “there are no stupid questions” policy so even weak students are happy to ask basic questions on any topic they are being taught.

- **Resilience** - Students keep learning even when they find work difficult. They show flexibility and stamina. When they need to work on challenging problems they persevere.

We encourage work to be done again when it falls short of teacher expectations. This may be for a test or classwork or homework. This teaches the importance of perseverance. They may also be set challenges like to offer solutions to an economic problem, like how best can we improve people’s diet?

- **Curiosity** - Students who are keen to enquire will ask questions and have a genuine interest to learn more. They are inquisitive and work hard on further developing their skills and knowledge. This means they are more likely to understand their own abilities, interests and future aspirations.

Students of Economics are challenged to be curious about key economic data. To find it for themselves and then to follow it, as it is adjusted on a monthly basis. Data like economic growth and the state of the current account are areas amongst others they should follow developments of.

- **Creativity** - Students use inventive, resourceful and original ways to learn. They produce learning outcomes that demonstrate their ingenuity and imagination.

We encourage the use of both ‘old school’ techniques by reading text books but also for websites to help them study like tutor2u.net or tradingeconomics.co.uk.

- **Empathy** - Students can listen, understand and learn from others. They are well placed to work as part of a team. They show warmth, humour and positivity and collaborate effectively with others.

Both Business and Economics are both taught with a great emphasis on class discussions. Students are expected to listen to each other with the same focus as the teacher and to be mindful to respond to comments made by others with sensitivity at all times.

- Independence - Students are self-motivated, they understand how they learn and can manage themselves. They have self-belief, can access resources and know how to learn successfully beyond Ranelagh.

We use fortnightly lessons for groups when they are asked to work independently for that lesson, usually by being set a task or tasks to research in a computer room. This may be how that topic is covered and the only 'teaching' of it may be that they are given could be through students being given the opportunity to ask questions after completing their work on it. The majority of the department's teaching is Sixth Form and we see it as crucial to get them to start to take responsibility for their education as soon as they start year 12. After all, this is the first time their education has been driven by their decisions, with no core subjects any longer in place.

Intention of the Ranelagh Economics and Business Curriculum

Economics and Business are the two greatest subjects on the curriculum!

What other subject has such relevance to our day to day lives? Which other subject teaches them the learning blocks that are helpful for decisions they will have to make themselves, like the financial challenges they will face? What other subject has such contemporary relevance whether it be about interest rates, which markets are competitive or why big firms like McDonalds or Nike have become so successful internationally. Or which subject is one of the key areas in the world of politics, looking at issues like the minimum wage or how much to spend on the NHS? What other subject combines both written and numerical skills to the same extent?

Very few teachers are privileged enough to be able to do a lesson on something that happened the day before. In days where students are often watching less news, as they live in social media bubbles (the latest unemployment or inflation figures seem to rarely come up on Snapchat or Instagram), this can help give them a better understanding of the world.

The intention of the Ranelagh Economics and Business Curriculum is that all students receive an education that:

- Enables all pupils to understand the content of their courses through the delivery of high-quality lessons
- Enriches and broadens their understanding of the subjects outside the classroom through extra-curricular activities, visits and by encouraging wider reading of relevant sources
- Prepares students to be successful in examinations by focusing on the appropriate technique to allow them to perform well
- Prepares pupils for a working life beyond Ranelagh and perhaps further study at degree level
 - Instils in them a love of Economics and Business that they carry with them beyond Ranelagh

KS4 Curriculum for Economics OCR GCSE

Year 10			Year 11		
Autumn	Spring	Summer	Autumn	Spring	Summer
1. Introduction to Economics	2.5 Competition	National and International Economics	3.5 Fiscal policy	Mock Exams	4.4 Globalisation
1.1 Main economic groups and factors of production	2.6 Production	3. Economic objectives and the role of government	3.6 Monetary policy	4. International trade and the global economy	Exam Preparation
1.2 The basic economic problem	2.7 The labour market	3.1 Economic growth	3.7 Supply side policies	4.1 The importance of international trade	
2. 1 The role of markets and money	2.8 The role of money and financial sector	3.2 Low unemployment	3.8 Limitations of markets	4.2 Balance of payments	
2.2 Demand	Year 10 Exams and revision	3.3 Fair distribution of income and wealth	Revision	4.3 Exchange rates	
2.3 Supply	Feedback and Exam Technique	3.4 Price stability and inflation	Christmas Holidays	Mock Exam 2	
2.4 Price					
Christmas Holidays	Easter Holidays			Easter Holidays	

KS5 Curriculum for Business OCR A level

Year 12			Year 13		
Autumn Term	Spring Term	Summer	Autumn	Spring	Summer
<p>3.1 What is Business? Why businesses exist, Business objectives, Profit, Different Business Forms, Shareholders and shares, The external environment</p> <p>3.5 Decision making to improve financial performance Setting financial objectives, Analysing financial performance, Making financial decisions: sources of finance, Making financial decisions: improving cash flow and profits</p> <p>3.3 Decision making to improve marketing performance Setting marketing objectives</p>	<p>3.3 (cont'd) Making marketing decisions: segmentation, targeting, positioning Making marketing decisions: using the marketing mix</p> <p>3.4 Decision making to improve operational performance Setting operational objectives Analysing operational performance Making operational decisions to improve performance: increasing efficiency and productivity Making operational decisions to improve performance: improving quality Making operational decisions to improve performance: managing inventory and supply chains</p>	<p>3.6 Decision making to improve human resource performance; Setting human resource objectives Analysing human resource performance; Making human resource decisions: improving organisational design and managing the human resource flow</p>	<p>3.7 Analysing the strategic position of a business (this is a long section and takes the whole term)</p>	<p>In January they have mocks.</p> <p>3.8 Choosing strategic direction</p> <p>3.9 Strategic methods: how to pursue strategies</p> <p>3.10 Managing strategic change</p>	<p>We aim to complete the course at Easter and have the remaining few weeks of the summer term focussing on revision.</p>

KS5 Curriculum for Economics Edexcel A Level (A)					
Year 12			Year 13		
Autumn	Spring	Summer	Autumn	Spring	Summer
1.1 Nature of economics	1.3 Market failure	1.4 Government intervention	3.2 Business objectives	3.5 Labour market	Any outstanding content
1.2 How markets work	2.4 National income	2.6 Macroeconomic objectives and policies	3.3 Revenues, costs and profits	3.6 Government intervention	Revision for A level exams
2.1 Measures of economic performance	2.5 Economic growth	Revision of AS material	3.4 Market structures	4.5 Role of the state in the macroeconomy	
2.2 Aggregate demand (AD)		Internal summer examinations	4.3 Emerging and developing economies	4.2 Poverty and inequality	
2.3 Aggregate supply (AS)		3.1 Business growth		4.1 International economics	
Christmas Holidays	Easter Holidays	Summer holidays	4.4 The financial sector	Easter Holidays	
			Christmas Holidays		

1. The curriculum is structured in sequential manner, so that key skills are taught in a logical order, allowing clear progression through the course

2. Students will receive the essential knowledge and skills in the key areas of both microeconomics and macroeconomics and will be able to relate this in context to both theoretical and actual experiences.
3. All groups in the department are taught in “mixed ability” groups.
4. At A level Economics students tend to have higher APS scores from their GCSEs than Business students.
5. The GCSE Business is currently taught by Chloe Lewendon, who also teaches some A level Business. Mark Williams shares the A level Economics with Gavin Ames (CL), who also teaches the majority of the A level Business.