

Year 11 GCSE Economics - OCR

Unit 2 – National & International Economics - Personal Learning Checklist

	3. Economic objectives and the role of government		
	3.1 Economic Growth	Theory R,A,G?	Exam Qu
1.	Explain what is meant by economic growth		
2.	Calculate and explain how economic growth is measured with reference to Gross Domestic Product (GDP) and GDP per capita		
3.	Analyse recent and historical GDP data		
4.	Analyse the determinants of economic growth; <ul style="list-style-type: none"> • Investment • Changes in technology • Size of workforce • Education and training • Availability of natural resources • Government policies 		
5.	Evaluate the costs and benefits of economic growth		
	3.2 Low unemployment		
6.	Explain what is meant by employment and unemployment		
7.	Explain how unemployment is measured using the Claimant Count		
8.	Calculate the unemployment rate		
9.	Analyse recent and historical unemployment figures		
10.	Explain the types of unemployment, including cyclical, frictional, seasonal and structural unemployment		
11.	Evaluate the causes and consequences of unemployment for individuals, regions and the government.		
	3.3 Fair distribution of income		
12.	Explain what is meant by the distribution of income, including different types of income and the difference between income and wealth		
13.	Calculate income and wealth		
14.	Evaluate the causes of differences in the distribution of income and wealth and the consequences for an economy		
	3.4 Price stability		
15.	Explain what is meant by price stability and inflation		
16.	Explain the difference between nominal and real values		

17.	Explain how inflation is measured using the Consumer Price Index (CPI)		
18.	Calculate the effect of inflation on prices		
19.	Analyse recent and historical inflation figures		
20.	Evaluate the effect of inflation on: <ul style="list-style-type: none"> • Consumers • Producers • Savers • The Government 		
	3.5 Fiscal Policy		
21.	Explain purposes of government spending and sources of government revenue, including direct taxes and indirect taxes		
22.	Explain what is meant by a balanced government budget, budget surplus and budget deficit		
23.	Explain what is meant by fiscal policy and how it can be used to achieve economic objectives		
24.	Calculate and analyse how taxes and government spending can affect markets as well as the overall economy		
25.	Evaluate the costs, including opportunity cost, and the benefits of fiscal policy on the economy to achieve economic objectives		
26.	Evaluate economic consequences of measures to redistribute income and wealth, including progressive taxes		
	3.6 Monetary Policy		
27.	Explain what is meant by monetary policy and how it can be used to achieve economic objectives		
28.	Analyse how monetary policy can affect growth, employment and price stability		
29.	Evaluate the effects of monetary policy on; <ul style="list-style-type: none"> • Consumer Spending • Borrowing • Saving • Investment 		
	3.7 Supply Side Policy		
30.	Explain what is meant by supply side policy and how it can be used to achieve economic objectives		
31.	Evaluate the costs, including opportunity cost, and the benefits of supply side policies for the economy		
	3.8 Limitations in markets		

32.	Explain what is meant by positive and negative externalities		
33.	Explain government policies to correct positive and negative externalities, including taxation and subsidies, state provision, legislation and regulation and information provision		
34.	Evaluate the use and impact of government policies to correct positive and negative externalities		
35.	Evaluate the costs, including opportunity cost, and the benefits of government policies to correct positive and negative externalities		
	4. International trade and the global economy		
	4.1 Importance of international trade		
36.	Explain why countries import and export goods and services and the benefits of this for consumers and producers		
37.	Explain free trade agreements including the European Union		
	4.2 Balance of payments		
38.	Explain the balance of payments on current account		
39.	Explain the meaning of a balanced current account, a current account surplus and current account deficit		
40.	Calculate deficits and surpluses		
41.	Analyse recent and historical data on exports and imports		
42.	Evaluate the importance of the balance of payments on current account to the UK economy		
43.	Evaluate the causes of surpluses and deficits of the balance of payments on current account		
	4.3 Exchange rates		
44.	Draw and analyse how exchange rates are determined through the interaction of supply and demand		
45.	Calculate currency conversion		
46.	Analyse recent and historical exchange rate data		
47.	Evaluate the effect of changes in the exchange rate on consumers and producers		
	4.4 Globalisation		
48.	Explain globalisation, including its driving factors		
49.	Explain how development is measured, including GDP per capita, life expectancy, access to health care, technology and education		
50.	Evaluate the costs and benefits of globalisation to producers, workers and consumers in developed countries, including the impact on economic, social and environmental sustainability		

51.	Evaluate the costs and benefits of globalisation to producers, workers and consumers in less developed countries, including the impact on economic, social and environmental sustainability.		
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