

# LEARNING JOURNEY

## Economics

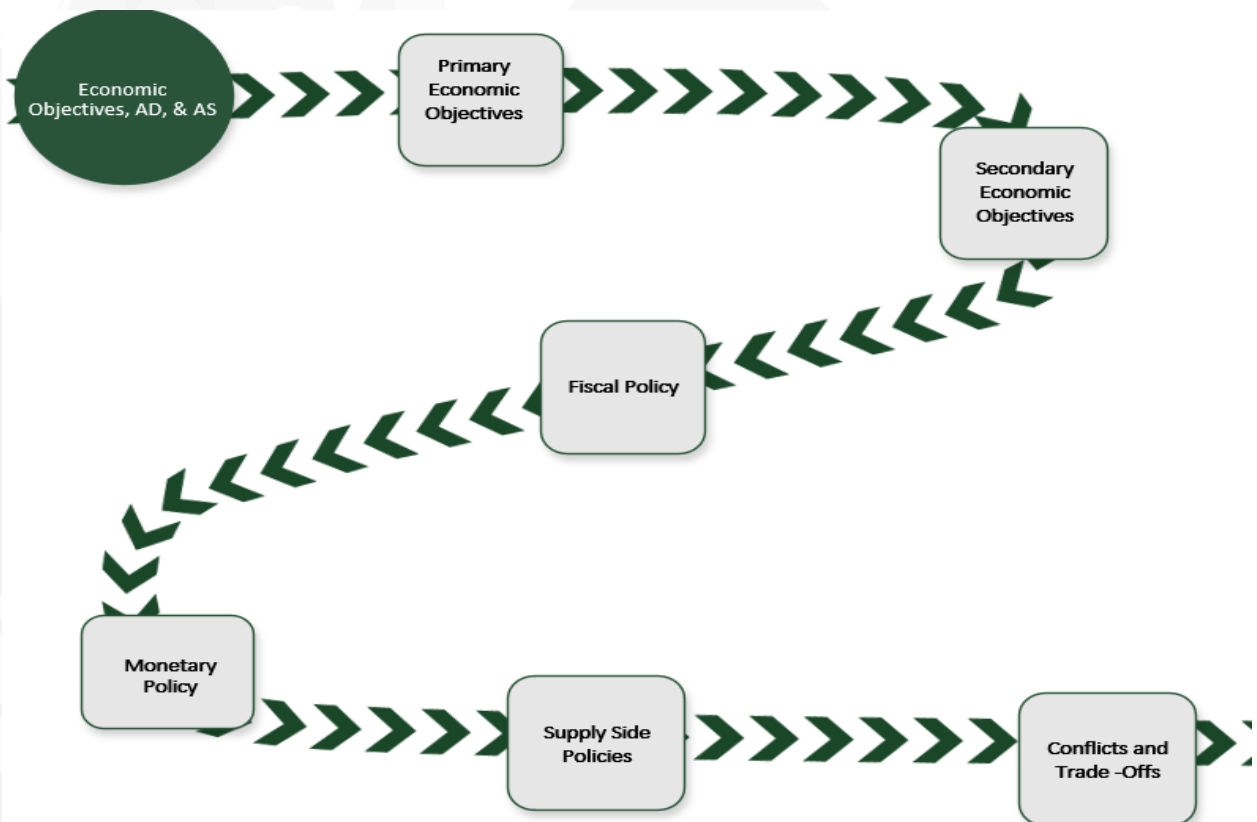


### 2.6 – Economic Policies Year 12 – Summer 1+2

A cursory glance of any news source will provide multiple examples of government economic policy and the tools/levers the government may try to use to help it hit key economic objectives. Your programme of study for this half term will develop your understanding of this. It is also worthwhile noting that potential government intervention in the economy is the source of much debate amongst both economists and politicians and that the outcome of this debate has shaped the UK in the 21<sup>st</sup> century.

You will be building on your knowledge of the economic cycle and key economic objectives and consider what actions governments can take in order to positively affect these. You will be recovering the 4 key government economic objectives, but then developing this to consider secondary economic objectives. You will then be taking an in-depth look at the Demand Side Policies of Fiscal and Monetary Policy. You will then look at supply side policies and why these highly beneficial policies are often not employed by governments.

Finally, you will develop an understanding as to economic objectives and policies will often conflict with each other and how achieving one often comes at the expense of another, possibly making Economics the 'dismal science'.



#### TUDOR HABITS AND VALUES:

You will use empathy when you consider how Labour Market reform may affect workers

#### VOCABULARY:

Equality, Externality, Balanced Budget, Deficit, Surplus.