

# LEARNING JOURNEY

## Economics



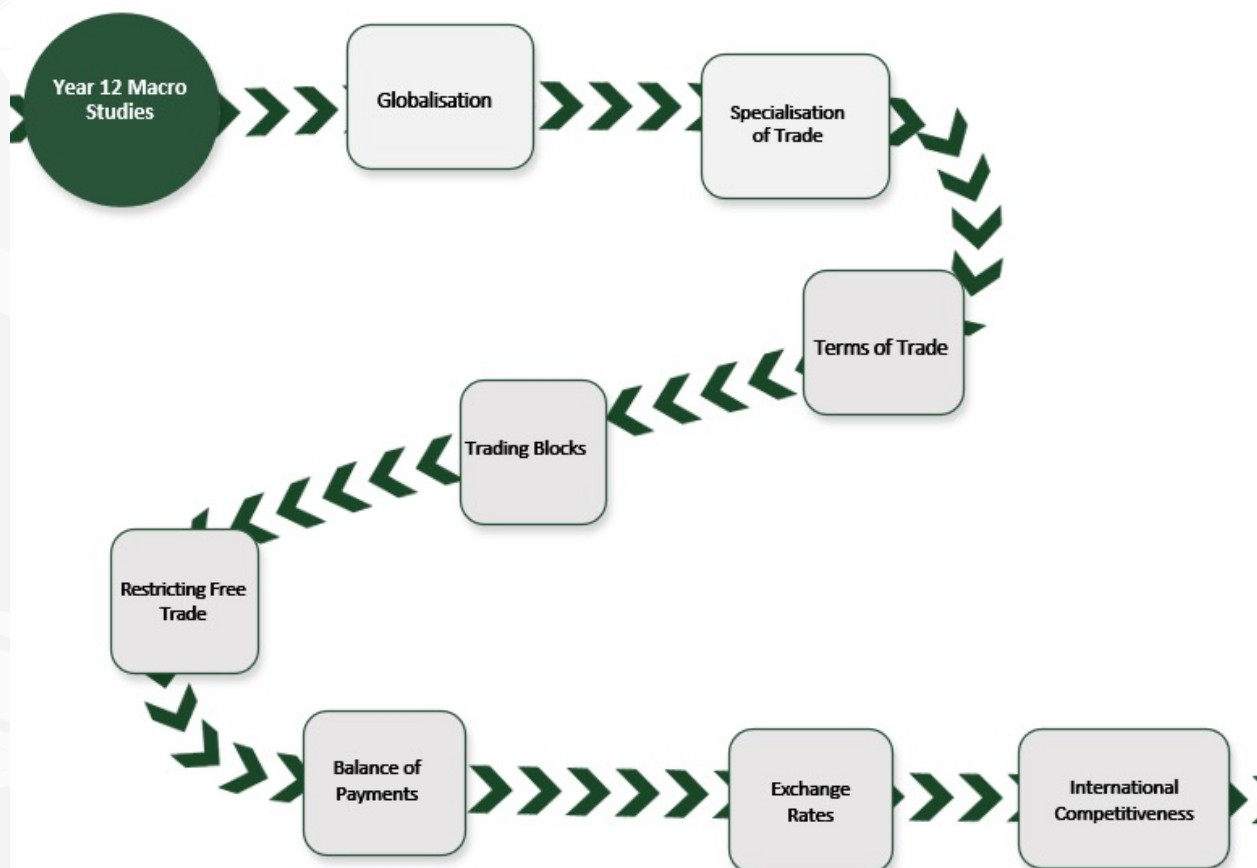
### *A Global Perspective Year 13 – Autumn 1 & 2*

During this topic you will be building on your knowledge gained in Year 12 and applying it to a more global context.

Through the study of this unit you will gain an insight into the reasons why countries form close economic alliances in order to better to address the fundamental economic problem and how free trade can be beneficial to both economies if the terms of that trade are fair.

You will also be learning about the reasons why some countries in recent years have sought to abandon the free trade consensus and launch more protectionist measures.

You will develop your understanding from Year 12 by considering the different Balance of Payments accounts and how a Current Account deficit can become a major problem for economies and how governments may seek to adjust the exchange rate in order to benefit their own economies..



#### **TUDOR HABITS AND VALUES:**

There are lots of new and challenging concepts in this unit so you will need to show resilience and grit.

#### **VOCABULARY:**

**Brexit, Quota, Tariff, Customs Union, Single Market**