Foxford Learning Plan

YEAR 13 Economics

Topic Price Discrimination, Competition Policy, Labour Market, Fiscal Policy, SS Policy, & Balance of Payments

Key Vocabulary

Price Discrimination	Charging different prices to different customers for the same product or service based on the willingness to pay.
Competition Policy	Policy to make markets more competitive, mainly towards monopolies and mergers.
The Labour Market	The demand and supply of labour and how wages are determined.
Fiscal Policy	The use of government spending and taxation to achieve government policy objectives.
Supply Side Policy	Policies that aim to make markets more competitive and efficient.
Balance of Payments	A record of all money flows or transactions between a country and international markets.

Key Skills

Over the course of the topic, I will be able to: -
Know how different markets use price discrimination to increase their profits.
Know how to use competition policy to evaluate in exam questions.
Analyse the laws of demand and supply to different labour markets.
Analyse government spending priorities and decisions on taxation and borrowing.
Evaluate the effects on the economy through different macro actors.
Analyse the international competitiveness and examine data to determine current trend globally.



I will Understand

1. How different types of PD impact different markets and use PD diagrams.
2. How competition policies are used by governments.
3. How different labour markets determine wages and link to elasticities.
4. How recent budgets relate to macroeconomic policies and know what success depends on.
5. How the benefits of non-inflationary growth affect an economy.
6. How barriers to trade affect BREXIT. What other future threats may affect UK's capital account.