Foxford Learning Plan

YEAR 12 Economics

Topics- Monetary policy, Fiscal policy, Supply-side policies

Summer 2

Key Vocabulary	
Central bank	Controls the banking system.
Money	An asset that can be used as a medium of exchange.
Monetary policy committee	9 economists that meet to set the bank rate.
Money supply	The stock of money in the economy, made up of cash and bank deposits.
Exchange rate	The price of a currency measured in terms of another currency.
Fiscal policy	Involves the use of taxation, public spending and the Government's budgetary position to achieve objectives.

KeySkills	Over the course of the topic, I will be able to: -
	Explain the meaning of monetary policy.
	Explain the objectives of monetary policy.
	Explain how monetary policy instruments are used.
	Explain the meaning of fiscal policy.
	Analyse the roles of the fiscal policy instruments.
	Explain the difference between interventionist and anti-interventionist supply-side policies.



I will Understand
1. The difference between demand-side and supply-side fiscal policy.
2. How to analyse other supply-side policies such as deregulation.
3. Why controlling inflation is important.
4. How changes in the Bank of England's rate of interest affect lending and credit.
5. How to evaluate the success of recent UK monetary policy.