



Year 2 Microeconomics Scheme of Work



Ian Smith (Collyer's)
Asst. Director of Faculty; Head of Economics

^ Before You Start (During Summer Break)

Summer Work

- Check email with the breakdown of Transfer Exam marks for details of required work.

Prep and Homework (complete before start of

Week 3)

- Access EzyEconomics and change password
- EzyEcon Videos (make notes):
 - None this week
- EzyEcon Assessments:
 - [EzyEcon M1 EMA](#)

- [EzyEcon M2 EMA](#)
- [EzyEcon M3 EMA](#)
- [EzyEcon M4 EMA](#)
- [EzyEcon M5 EMA](#)
- Homework

Revise summer work on production / costs / revenue / profit in prep for Theory of the Firm test

∧ Week 3 (w/c 9th Sept)

Theory of the Firm

- Recap 1A material, in particular the work of the Summer term
- Introduce / recap different types of efficiency

[Production costs and revenue revision.pptx](#)

Prep and Homework (complete before start of

Week 4)

- Access EzyEconomics and change password
- EzyEcon Videos (make notes):
 - [EzyEcon M6 U2a video](#)
 - [EzyEcon M6 U2b video](#)
 - [EzyEcon M6 U2c video](#)
- EzyEcon Assessments:

- [EzyEcon M6 U2 assessment](#)
 - Homework
 - Revise summer work on production / costs / revenue / profit in prep for Theory of the Firm test
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^ Week 4 (w/c 16th Sept)

Micro KA1a

- Key Assessment in FIRST lesson of the week
- (Key Assessment will consist of short-answer questions and diagram questions)
- Market structures and obj of firms review questions
- Efficiency
- Efficiency PPT

Prep and Homework (complete before start of

Week 5)

- EzyEcon Videos (make notes):
 - EzyEcon M6 U3a video
 - EzyEcon M6 U3b video
 - EzyEcon M6 U3c video
 - Perf Comp noteframe
 - EzyEcon Assessments:
 - EzyEcon M6 U3 assessment
 - Homework
 - None this week
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^ Week 5 (w/c 23rd Sept)

Perfect Competition

- Discuss spectrum of competition
- Perf comp assumptions
- Efficiency in PC – when and how is the firm efficient?
- Implications for behaviour – leaving mkt
- Essay plan/presentation

- [Intro to PC - PPT](#)
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Prep and Homework (complete before start of

Week 6)

- EzyEcon Videos (make notes):
 - [EzyEcon M6 U4a video](#)
 - [EzyEcon M6 U4b video](#)
 - [EzyEcon M6 U4c video](#)
- EzyEcon Assessments:
 - [EzyEcon M6 U4 assessment](#)
- Homework
 - Explain the difference between diminishing returns to a factor in the short run, and returns to scale in the long run. (15)

[Teacher link](#) (no student access to file)

∧ Week 6 (w/c 30th Sept)

Perf Comp and Monopolistic Competition

- Peer assess homework
 - Diagrammatic analysis perf comp : LR equilibrium and SR dynamics of model
 - Monopolistic Comp assumptions
 - Diagrammatic analysis – including LR equilb
-
- [Monopolistic comp PPT](#)

Prep and Homework (complete before start of Week 7)

- EzyEcon Videos:
 - None this week.
- EzyEcon Assessments:
 - None this week. Make sure you are UP TO DATE before PR1.
- Homework
 - None this week

^ Week 7 (w/c 7th Oct)

Monopolistic Competition

- Dynamic model
 - Efficiency
 - How do firms compete?
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- [Monopolistic comp PPT](#)

Prep and Homework (complete before start of Week 8)

- EzyEcon Videos (make notes):
 - [EzyEcon M7 U1a](#)
 - [EzyEcon M7 U1b](#)
 - [EzyEcon M7 U1c](#)
 - [Monopoly note frame](#)
- EzyEcon Assessments:

- [EzyEcon M7 U1](#)
 - Homework
 - 'The internet has benefited small firms and helped to make some markets more competitive.' Explain why this might be the case. (15)
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^ Week 8 (w/c 14th Oct)

Monopoly

- Peer assess essay
- What is monopoly/monopoly power?
- Diagrammatic analysis
- Efficiency (advantages and disadvantages)
- Link to patents
- Deadweight loss
- Natural monopoly

[Year 1 recap/introduction PPT](#)

[Natural monopoly PPT](#)

Prep and Homework (complete before start of

Week 9)

- EzyEcon Videos (make notes):
 - [EzyEcon M7 U3a video](#)
 - [EzyEcon M7 U3d video](#)
 - [Oligop – Kinked D noteframe](#)
 - [EzyEcon M7 U4a video](#)
 - [EzyEcon M7 U4b video](#)
- EzyEcon Assessments:
 - None this week.
- Homework question:
 - None this week.

^ Week 9 (w/c 21st Oct)

Oligopoly

- What is oligopoly? Characteristics.
- Concentration ratios
- Sweezy model of oligopoly (Kinked D-curve)
- Evaluating Kinked D-curve model
- Game theory

- [Game theory PPT](#)

Prep and Homework (complete before start of

Week 10)

- EzyEcon Videos (make notes):
 - [EzyEcon M7 U3b video](#)
 - [EzyEcon M7 U3c video](#)
- EzyEcon Assessments:
 - [EzyEcon M7 U3 assessment](#)
- Homework question:
 - Revise for Perfect Competition test next week.

Half Term

^ Week 10 (w/c 4th Nov)

Oligopoly - Cooperation and Collusion

- Perfect competition mini test
- Collusion in oligopoly
- Incentives to collude/breakdown of agreements
- Cooperation and collusion

Prep and Homework (complete before start of Week 11)

- EzyEcon Videos (make notes):
 - [EzyEcon M7 U6a video](#)
 - [EzyEcon M7 U6b video](#)
- EzyEcon Assessments:
 - [EzyEcon M7 U6 assessment](#)
- Homework question:
 - 'Oligopolistic markets, such as supermarkets or car manufacturing, can be defined in terms of market structure or in terms of market conduct (behaviour).'

Using examples of particular industries, explain this statement. [15 marks]

^ Week 11 (w/c 11th Nov)

Price Discrimination

- Peer assess h/work and recap oligopoly
- Price discrimination

Prep and Homework (complete before start of Week 12)

- What is price discrimination?
- What are the conditions necessary?
- How do firms p discriminate?
- Degrees of price discrimination
- What are the benefits/costs to firms?
- Costs and benefits to consumers.

- EzyEcon Videos (make notes):
 - [EzyEcon M7 U7 video](#)
- EzyEcon Assessments:
 - [EzyEcon M7 U7 assessment](#)
 - [EzyEcon M7 U8 assessment](#)
- Homework question:
 - None this week

^ Week 12 (w/c 18th Nov)

Contestable Markets

- Recap price discrimination
- Contestability – defined
- Implications of contestable markets
- Examples of contestable markets
- Competition policy – aims, pillars, overarching UK approach
- Alternatives which have been used

[Contestable mkts PPT](#)

Prep and Homework (complete before start of

Week 13)

- EzyEcon Videos (make notes):
 - [EzyEcon M10 U2a video \(review price controls\)](#)
 - [EzyEcon M10 U3b video](#)
 - [EzyEcon M10 U3d video](#)
- EzyEcon Assessments:
 - None this week.
- Homework question:
 - [Reduced Essay Task](#) – complete for peer review in the first lesson next week.

^ Week 13 (w/c 25th Nov)

Government Intervention and Failure

- Competition policy : discuss past cases (student led)
- Investigate past cases of collusion – shared insights, linking scenarios with the Economic Analysis we have learned
- [Comp Policy Mind Map](#)
- [Comp Policy PPT](#)
- [BAA report by CMA](#)
- [BT Openreach and Ofcom](#)

Prep and Homework (complete before start of

Week 14)

- EzyEcon Videos (make notes):
 - None this week
- EzyEcon Assessments:
 - None this week
- Homework question:
 - Prepare for Key Assessment next week
 - Make improvements to your oligopoly answer (set 3 weeks ago)
 - With the help of a diagram, explain how collusion between energy suppliers could affect the retail prices paid by consumers. (9)

[Resource for 9 mark qu](#)

^ Week 14 (w/c 2nd Dec)

Micro Key Assessment 2a

- KA - Timed essay + MCQs on MS Teams
- Please arrive promptly and ready to get started immediately
- Your phones will need to be switched off and be placed in your bags
- Bags will be placed at the front of the room
- Those using laptops will need to bring a device and your screen must be visible (i.e. you should sit at the front of the room, but facing the back of the room)

Prep and Homework (complete before start of Week 15)

- EzyEcon Videos (make notes):
 - EzyEcon M8U1a
 - EzyEcon M8U1b
- EzyEcon Assessments:
 - None this week
- Homework question:
 - None this week

^ Week 15 (w/c 9th Dec)

Consolidate Mkt Str & Intro Labour Mkts

- Demand for labour (Marginal Revenue Product)
- [Labour Market PPT](#)

Prep and Homework (complete before start of Week 16)

- EzyEcon Videos (make notes):
 - [EzyEcon M8 U1c](#)
 - [EzyEcon M8 U1d](#)
 - [EzyEcon M8 U1e](#)

- EzyEcon Assessments:
- None this week
- Homework question:
- Using the [list of diagrams for MicroEconomics](#) draw up a revision sheet showing them ALL! Bring in the first week back after Xmas holiday

^ Week 16 (w/c 16th) EOT 18th Dec

Labour Markets

- Supply of labour – including non-monetary rewards (compensating differentials)
- Backward bending supply curve labour
- Elasticities and their impacts
- Perfectly competitive labour markets - features
- Wage determination/employment decision

- [Labour Market PPT](#)

Prep and Homework (complete before start of Week 17)

- EzyEcon Videos (make notes):
 - [EzyEcon M8 U2a video](#)
 - [EzyEcon M8 U2b video](#)
- EzyEcon Assessments:
 - None this week
- Homework question:
 - Produce ONE fully analysed/evaluated paragraph of an essay on price discrimination: [The task sheet is here.](#)

Christmas Break



^ Week 17 (w/c 6th Jan)

Labour Markets - Perfectly Competitive

- Review homework
- Perfectly competitive labour markets - features
- Wage determination/employment decision
- Wage differentials
- Review diagram revision sheet (set before xmas hols)

Prep and Homework (complete before start of Week 18)

- EzyEcon Videos (make notes):
 - [EzyEcon M8 U2c video](#)
- EzyEcon Assessments:
 - [EzyEcon M8 U2 assessment](#)
- Homework question:
 - None this week

^ Week 18 (w/c 13th Jan)

Labour Markets - Imperfectly Competitive

- Imperfectly competitive labour markets
- Impact of Trade Union
- Impact of Monopsony
- Labour market failure

- [Effect of TU's PPT](#)

Prep and Homework (complete before start of Week 19)

- EzyEcon Videos (make notes):
 - [EzyEcon M11 U1a video](#)
 - [EzyEcon M11 U1b video](#)
 - [EzyEcon M11 U1c video](#)
- EzyEcon Assessments:
 - None this week
- Homework question:
 - Explain **three** reasons why labour markets may be imperfectly competitive. (15)

^ Week 19 (w/c 20th Jan)

Labour Markets

- Bilateral monopoly in labour markets
- Application of theory – using it to answer questions
- Discrimination in the labour market
- NMW + living wage

- [Summary of Labour Markets diags PPT](#)

Prep and Homework (complete before start of Week 20)

- EzyEcon Videos (make notes):
 - [EzyEcon M11 U1a video](#)
 - [EzyEcon M11 U1b video](#)
- EzyEcon Assessments:
 - [EzyEcon M8 U3 assessment](#)

- [Wage diff starter](#)
 -
 - [EzyEcon End of Module 8 Assessment](#)
 - Homework question:
 - Preparation for Mid-Year Mock
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^ Week 20 (w/c 27th Jan)

Distribution of Income

- Recap wage differentials and link to income inequality
- Application of theory – using it to answer questions
- Measuring Income Inequality

- [Gender pay gaps w/sheet – UPDATE?](#)
- [latest ons release on gender pay gap](#)

Prep and Homework (complete before start of

Week 21)

- EzyEcon Videos (make notes):
 - [EzyEcon M11 U1c video](#)
 - [EzyEcon M11 U2a video](#)
 - [EzyEcon M11 U2b video](#)
 - EzyEcon Assessments:
 - [EzyEcon M11 U1 assessment](#)
 - [EzyEcon M11 U2 assessment](#)
 - Homework question:
 - Preparation for Mid-Year Mock
-

^ Week 21 (w/c 3rd Feb)

Distribution of Income

- Arguments for and against inequality
- Policies to Influence Inequality

- [Income Inequality PPT](#)
- [Equality Trust Report 2023](#)

- [Inequality in the EU starter](#)
- [Benefits of Income Inequality - EVAL EXERCISE](#)

Prep and Homework (complete before start of

Week 22)

- EzyEcon Videos (make notes):
 - Check that you are up to date
- EzyEcon Assessments:
 - Check that you are up to date
- Homework question:
 - You should be **actively** preparing for your Mock (week following half term)

^ Week 22 (w/c 10th Feb)

Mid-Year Mock Exam

- Same format as Paper 1 and Paper 2
- One of the sections will be Macro questions and the other section will be Micro
- The Mock will take place in exam conditions - check My Progress

Prep and Homework (complete before start of

Week 23)

- EzyEcon Videos (make notes):
 - Check that you are up to date
- EzyEcon Assessments:
 - Check that you are up to date

- Please arrive 15 mins before the start of the exam
 -
 - Homework question:
 - None this week
-

Half Term

^ Week 23 (w/c 24th Feb)

Poverty

- Poverty
- [UK Parliamentary Report](#)
- Policies to Alleviate Poverty
- [Govt Policies to alleviate Inequality PPT](#)
- [Income ineq - Policies to help reduce worksheet](#)
- [Inequality Essay](#)

Prep and Homework (complete before start of

Week 24)

- EzyEcon Videos (make notes):
 - [EzyEcon M9 U2a video](#)
 - [EzyEcon M9 U2b video](#)
- EzyEcon Assessments:
 - [EzyEcon M9 U1 assessment](#)
 - [EzyEcon M9 U3 assessment](#)
- Homework question:
 - Write up one paragraph of the question that we have discussed in class. It should be fully analysed and evaluated.
[Inequality Essay.docx](#)

Bring your paragraph to class; you may be presenting it to the group.

^ Week 24 (w/c 3rd Mar)

Market Failure

- Distribution of Income & Wealth
- Review of competitive/free markets (Y1) and key assumptions
- Externalities
- Public goods – case study

- [tfl factsheet](#)
- [BBC article 2013](#)
- [ULEZ](#)
- [COVID and the congestion charge](#)

It is generally accepted that we need to adopt new ways of charging for the use of our roads. This is partly because of worsening congestion, but is also due to the reduction in revenue generated from taxes on fuels as a result of more fuel-efficient vehicles.

Prep and Homework (complete before start of

Week 25)

- EzyEcon Videos (make notes):
 - [EzyEcon M10 U2b video](#)
 - [EzyEcon M10 U2c video](#)
- EzyEcon Assessments:
 - [EzyEcon M10 U2 assessment](#)
- Homework question:
 - None this week

Explain why, in the absence of government intervention, too many journeys are likely to be made by road and too few by rail.

[15 marks]

^ Week 25 (w/c 10th Mar)

Mkt Failure and Government Intervention

- Tragedy of the commons – quasi public goods
- Other reasons for market failure
- CBA
- Y1 Interventions : taxes, subsidies etc, summary sheet A3

Prep and Homework (complete before start of Week 26)

- EzyEcon Videos (make notes):
 - None this week
- EzyEcon Assessments:
 - [EMA1](#)
 - [EMA2](#)
 - [EMA3](#)
- Homework question:
 - Upload your answer to this essay (see Teams)

[Inequality Essay.docx](#)

^ Week 26 (w/c 17th Mar)

1) Government Intervention and Failure 2) Competitive Markets (perfect and monopolistic)

- Methods of Government intervention
- Government failure
- Analysis and assumptions perfect comp - see Essay 1
MYE
[Perfect Comp PPT](#)

Prep and Homework (complete before start of

Week 27)

- EzyEcon Videos (make notes):
 - None this week
- EzyEcon Assessments:
 - [EMA5](#)
 - [EMA6](#)
 - [EMA7](#)
- Homework question:

- Practise Multiple Choice Qu – Use [Paper 3 2018](#)
-

^ Week 27 (w/c 24th Mar)

Market Structures - Monopoly

- Review of market structures and Obj of Firms
- Monopoly (including natural monopoly)
- Privatisation vs public ownership
- Contestable Markets

- [June 2019 past paper](#) market for sand and British rail
- [PPQ 2017 Section A Qu 4](#)

Prep and Homework (complete before start of

Week 28)

- EzyEcon Videos (make notes):
 - None this week
- EzyEcon Assessments:
 - [EMA9](#)
 - [EMA10](#)
- Homework question:
 - Practise Multiple Choice Qu – Use [Paper 3 2019](#)

^ Week 28 (w/c 31st Mar) EOT 4th Apr

Oligopoly

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- [Oligopoly Revision Guide.pptx](#)

Prep and Homework (complete before start of

Week 29)

- EzyEcon Videos (make notes):
 - None this week
- EzyEcon Assessments:
 - [EMA8](#)
 - [EMA11](#)
- Homework question:
 - Practise Multiple Choice Qu – Use [Paper 3 2020](#)

Easter Break

∧ **Week 29 (w/c 21st Apr)**

Paper 3 in double lesson + Oligopoly

- Government Intervention

Prep and Homework (complete before start of

Week 30)

- EzyEcon Videos (make notes):
 - None this week
 - EzyEcon Assessments:
 - None this week
 - Homework question:
 - Use the revision spreadsheet to guide your final revision.
 - MAKE YOUR REVISION ACTIVE (testing yourself, making revision notes and mind maps, etc) rather than passive (reading)
-

^ Week 30 (w/c 28th Apr)

Labour Markets and Dist of Income & Wealth

- Competitive Labour Markets
- Monopsony employer
- Bilateral monopoly
- Distribution income and wealth

Prep and Homework (complete before start of Week 31)

- EzyEcon Videos (make notes):
 - None this week
- EzyEcon Assessments:
 - [EMA4](#)
- Homework question:
 - Use the revision spreadsheet to guide your final revision.

- MAKE YOUR REVISION ACTIVE (testing yourself, making revision notes and mind maps, etc) rather than passive (reading)
-

^ Week 31 (w/c 5th May)

Behavioural Economics

- Behavioural economics - how to use it and PPQs
- Percentages and percentage change
- Revisit Paper 3 - Nov 2021, environmental issues and tragedy of the commons

Prep and Homework (complete before start of Week 32)

- EzyEcon Videos (make notes):
 - None this week
 - EzyEcon Assessments:
 - None this week
 - Homework question:
 - Use the revision spreadsheet to guide your final revision.
 - MAKE YOUR REVISION ACTIVE (testing yourself, making revision notes and mind maps, etc) rather than passive (reading)
-

^ Week 32 (w/c 12th May)

Paper 1 THIS WEEK

- Final preparation for Paper 1

Prep and Homework

- REVISE!

External Examinations

You've finished the course... now show off your knowledge and skills to the examiner!



All the best for the future...