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| **What will we be learning?**  4.1.4 Production, costs and revenue | **Why this? Why now?**  Students are now required to build on demand and supply understanding and begin to apply numerical figures to ascertain a businesses cost curve and revenue maximisation. | **Key Words:**  Production and productivity  Specialisation, division of labour and exchange  The law of diminishing returns  returns to scale  Costs of production  Economies  diseconomies  Marginal, average and total revenue  Profit  Technological change |
| **What will we learn?**  4.1.4.1 Production and productivity  4.1.4.2 Specialisation, division of labour and exchange  4.1.4.3 The law of diminishing returns and returns to scale  4.1.4.4 Costs of production  4.1.4.5 Economies and diseconomies of scale  4.1.4.6 Marginal, average and total revenue  4.1.4.7 Profit  4.1.4.8 Technological change | |
| **What opportunities are there for wider study?**  **Econ plus dal:**  [EconplusDal - YouTube](https://www.youtube.com/user/EconplusDal)  **Bloomberg:**  [Bloomberg.com](https://www.bloomberg.com/uk)  **BBC news:**  [Business - BBC News](https://www.bbc.co.uk/news/business)  **Tutor 2u:**  [tutor2u | A-Level, GCSE & vocational qualification support resources](https://www.tutor2u.net/economics/topics#e) | |
| **How will I be assessed?**  Regular retrieval and formative assessment in lessons, mainly multiple choice. Students will also complete essay style questions. | |