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| **What will we be learning?**  4.1.6 The labour market | **Why this? Why now?**  Students must now understand how changes in demand and supply will impact the requirement for labour and pressure on wages. Students must compare the costs of the business and the benefit that additional workers may bring and assess a businesses decision making process. | **Key Words:**  Labour  Marginal productivity theory  monopsony power  Minimum wage and relative living wage  monopsony labour market,  Trade unions  Trade power  Labour surplus |
| **What will we learn?**  4.1.6.1 The demand for labour, marginal productivity theory  4.1.6.2 Influences upon the supply of labour to different markets  4.1.6.3 The determination of relative wage rates and levels of employment in perfectly competitive labour markets  4.1.6.4 The determination of relative wage rates and levels of employment in  imperfectly competitive labour markets  4.1.6.5 The Influence of trade unions in determining wages and levels of employment  4.1.6.6 The National Minimum Wage  4.1.6.7 Discrimination in the labour market | |
| **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. | |