

Economics A Level

Entry Requirement: Grade 7 in Economics or Grade 7 in Mathematics

Awarding Body: AQA

About the Course

Economics is a highly popular and well-respected A Level choice – indeed many of our students go on to study this subject at university. The course includes the study of both Microeconomics and Macroeconomics. It is an interesting mix of complex theory, real world study and the development of opinion and argument. Students will learn to apply what they have learned in the classroom to the burning news topics of the day whether of national, European or international importance.

The exam board requires students to ‘acquire a good knowledge of trends and developments in the economy which have taken place in the past ten years and also have an awareness of earlier events where this helps to give recent developments a longer-term perspective’. For anyone with an interest in current affairs or anyone interested in developing an understanding of the world around them, then this is an ideal course.

A strong background in Mathematics is essential, and a good grasp of English is required because students need to be able to express ideas at length.

Economics combines equally well with Arts, Humanities and Science subjects.

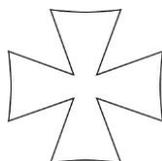
Assessment

Economics is in the first wave of reform and as a result we have moved to 2 year linear course. The content is outlined below and can be split broadly into two sections. Also detailed is the assessment structure of the three exams which will be sat at the end of the course.

Section 1

Individuals, firms, markets & market failure

- Economic problem and methodology
- Individual economic decision making
- Prices in competitive markets
- Production, costs and revenue
- Perfect competition, imperfectly competitive markets and monopoly
- Labour market economics
- Distribution of income and wealth: poverty and inequality
- Market mechanism, market failure
- Government intervention in markets



Section 2

Macroeconomics

- National and international economy
- Measurement of macroeconomic performance
- Circular flow of income and AD-AS analysis and related concepts
- Economic performance
- Financial markets and monetary policy
- Fiscal policies and supply-side policies
- The international economy
- Economic growth and development

Paper 1: *Markets and market failure:*

- Students answer two questions
- Section A: **Data response:** Choose one context from choice of two (40)
- 4 sub questions, carrying 2,4,9 and 25
- Section B – **Essay:** Choose one context from a choice of three (40)
- *Two parts to carrying 15 and 25 marks*

Paper 2: *National and international economy:*

- Students answer two questions
- Section A – **Data response:** Choose one context from a choice of two (40)
- Section B – **Essay:** Choose one context from a choice of three (40) (15 and 25)

Paper 3: *Economic principles and issues:*

- Section A - **MCQ** (30) – micro and macro, many will test quantitative skills
- Section B – **Extended writing** questions based on an unseen **case study** (50)
- 3 sub questions worth 10, 15 & 25 marks
- Students must refer to the source booklet
- Case study will also test quantitative skills
- Final question requires candidates to come to an **evidence-supported decision**

Who should I contact for more information?

Mr Hunter, Head of Economics

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