



ECONOMICS

Examination Board: AQA
Specification: Advanced GCE 7136

QAN code 601/4372/X

Why should I study Economics?

Economics is a dynamic, exciting, relevant and intellectual A Level. It gives students the opportunity to gain insight into how and why major decisions affecting all of us are made. It demonstrates and develops both numeracy, analytical and evaluative skills and will help you understand the world around us including economic behaviour on an individual level and the economy as a whole. Economics also complements a wide range of A levels including Maths, Geography, History and Politics.

What will I learn about?

1. Economic methodology and the economic problem
2. Individual economic decision making
3. Price determination in a competitive market
4. Production, costs and revenue
5. Perfect competition, imperfectly competitive markets and monopoly
6. The labour market
7. The distribution of income and wealth; poverty and inequality
8. The market mechanism, market failure and government intervention in markets
9. The measurement of macroeconomic performance
10. How the macro economy works
11. Economic performance
12. Financial markets and monetary policy
13. Fiscal policy and supply-sided policies
14. The international economy

How will I be taught?

We aim to inspire students to embrace the subject and see how economics can be seen as both problem and solution in a variety of situations. Students are taught through a combination of short lectures, discussions, class activities and problem solving exercises. Economics lessons focus on theory and application. The Economics Department applies what students study to real life situations. Students will explore the background to economic/business decisions and the problems faced by Governments. Where possible students learn first-hand through visiting important economic institutions like The Bank of England. Students are expected to watch the news, read newspapers and journals promoting the love of the subject but also accesses the A* grades that are so desirable.



Application beyond school:

Economics is useful for anyone who is considering a career in finance, ranging from investment banking, accountancy, financial management, and various analytical roles. Economics, when taken along with Mathematics A Level is particularly desirable and students with good grades in both these subjects are highly sought after by top universities and employers.

Assessment Format:

Level	Component	Requirements	Duration	Marks
A Level	Paper 1 Markets and market failure	Topics 1 - 8	2 hours Year 13	80 33.3% of A Level
A Level	Paper 2 National and international economy	Topics 9 - 14	2 hours Year 13	80 33.3% of A Level
A Level	Paper 3 Economic principles and issues	Topics 1 – 14	2 hours Year 13	80 33.3% of A Level

Are there any special requirements?

It is desirable for students to have an interest in current affairs and an interest in the business world and government. Students need to be numerate and able to analyse simple data forms, such as charts and tables, with relative ease and perform basic calculations, for example calculating percentage change. Therefore we require grade 7+ in GCSE Mathematics.