ECONOMICS

Exam Board: Edexcel
Entry Requirements: Grade 6 in English Language and Maths

COURSE SUMMARY

Appreciate the contribution of economics to the understanding of the wider economic and social environment.
Develop an understanding of a range of concepts and an ability to use these concepts in a variety of different contexts.

COURSE STRUCTURE

The course will comprise of 4 units, assessed through examination:
Year 12 A Level: Themes 1 & 2
Year 13 A Level: Themes 3 & 4

Theme 1: Introduction to markets and market failure provides an introduction to the nature of economics and examines how the price mechanism allocates resources in markets. It analyses the nature of market failure, its causes and possible policy remedies.

Theme 2: The UK Economy—performance and policies introduces the key measures of economic performance and the main objectives and instruments of economic policy.

Theme 3: Business behaviour and the labour market develops the content of Unit 1 and examines how the pricing and nature of competition between firms is affected by the number and size of market participants.

In particular, the market for labour is considered with an analysis of the role of the government in this domain.

Theme 4: A global perspective develops the knowledge and skills gained in Unit 2 so that they can be applied in a global context. The application, analysis and evaluation of economic models is required as well as an ability to assess policies which might be used to deal with economic problems.

Paper 1: Markets and business behaviour
35% 2 hour written exam

Paper 2: The national and global economy
35% 2 hour written exam

Paper 3: Microeconomics and macroeconomics
30% 2 hour written exam

CAREER CHOICES

This subject gives students a number of skills which are transferable and opens a diverse choice of career options, which include accountancy, stockbroker, banker and online financial and business-related careers, however most require a higher level of education. Your A-level economics can lead you to degrees in economics, business studies, social sciences and engineering.