



# A Level Economics A

**Key contact:**

Mrs S Brooks (Head of Department)

**Exam Board:**

Edexcel

## Overview of the course:

Economics is an exciting and dynamic subject that looks at the real world in which we live. There are many opportunities throughout the course to discuss and debate real world events such as BREXIT and the Corona-virus, which will bring this subject alive. The specification is split into two main sections, the first section introduces students to microeconomic issues and the second section covers mainly macroeconomic issues. However, students should appreciate that microeconomics and macroeconomics are not entirely distinct areas of study. For example, microeconomic principles often provide fundamental insights into understanding aspects of the macroeconomy. Similarly, economic issues and problems often contain both a microeconomic and macroeconomic dimension.

Students will be expected to acquire competence in quantitative skills that are relevant to the subject content and be familiar with the various types of statistical and other data which are commonly used by economists. They should be able to make relevant calculations from economic data and be able to interpret data presented in the form of index numbers. Examples of other relevant quantitative skills include: the construction and use of graphs and the application of statistical measures such as the mean.

## What will you study?

The linear course looks at the following topics:  
Theme 1 and 3 are Microeconomics  
Theme 2 and 4 are Macroeconomics

### Theme 1: Introduction to markets and market failure

This theme focuses on microeconomic concepts. Students will develop an understanding of:

- nature of economics
- how markets work
- market failure
- government intervention

### Theme 2: The UK economy – performance and policies

This theme focuses on macroeconomic concepts. Students will develop an understanding of:

- measures of economic performance
- aggregate demand
- aggregate supply
- national income
- economic growth
- macroeconomic objectives and policy

### The national economy in a global context

- The measurement of macroeconomic performance
- How the macroeconomy works: the circular flow of income, AD/AS analysis, and related concepts
- Economic performance
- Macroeconomic policy

### Theme 3: Business behaviour and the labour market failure.

This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics. Students will develop an understanding of:

- business growth
- business objectives
- revenues, costs and profits
- market structures
- labour market
- government intervention

### Theme 4: A global perspective

This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context. Students will develop an understanding of:

- international economics
- poverty and inequality
- emerging and developing economies
- the financial sector
- role of the state in the macroeconomy

## Assessment

Assessment will be three two hour written exams, covering all four themes, which will include multiple-choice, data response questions requiring written answers, choice of one from two contexts and an essay question a choice of one from three questions.

## Possible career path?

Students develop the knowledge and skills needed to understand and analyse data, think critically about issues and make informed decisions. They will also build upon their quantitative skills and appreciate that, when evaluating arguments, both qualitative and quantitative evidence are important.

As a main subject this could lead to a career in:

- Accounting
- Business Law
- Management Consultancy
- Banking and Insurance
- Trading
- Personnel

## Entry requirements

Five GCSEs Grade 9-5, **and** English and Mathematics to Grade 6 or above.