



A Level Economics A

Key contact:

Ms S Brooks (Head of Economics and Business)

Exam Board:

Edexcel

Overview of the course:

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

The Assessment will include three 2 hour papers at the end of Year 13.

Paper 1: Markets and Business Behaviour (Micro) 35% of A Level.

Paper 2: The National and Global Economy (Macro) 35% of A Level.

Paper 3: Microeconomics and Macro Economics (Synoptic) environment. 30% of A Level.

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.

Economics combines well with Business.

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, or has gained a Grade 6 in Economics