

# Economics A Level



**Exam Board:** Edexcel

**Entry requirements:** Grade 4 in Maths GCSE and English Language GCSE

## Intent

### Structure

Do you ever wonder why Lionel Messi earns more in a week than a fireman earns in five years? Why do pop stars get paid more than nurses? Whether GM foods really could be the solution to feeding a world population in excess of 7 billion? Why the Government can't simply print more money to pay off its debt? Why does the government still let firms pollute the environment, but makes them pay for it? Why can't farmers in the third world sell their own foodstuffs because they are competing against cheaper EU products dumped into their economies? If you do, then the study of A Level Economics will provide the answers and change the way you look at the world.

Students will develop an interest in, and enthusiasm for, the subject, 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 those concepts in a variety of different contexts, use an enquiring, critical and thoughtful approach to the study of economics and develop an ability to think as an economist, understand that economic behaviour can be studied from a range of perspectives, develop analytical and quantitative skills, together with qualities and attitudes that will equip them for the challenges, opportunities and responsibilities of adult and working life.

## Implementation

### Content & Sequencing

You will study both Microeconomics and Macroeconomics over the 2 year course. The course is split into 4 themes as follows:

**Theme 1:** Introduction to markets and market failure · 1.1 Nature of economics · 1.2 How markets work · 1.3 Market failure · 1.4 Government intervention

**Theme 2:** The UK economy – performance and policies · 2.1 Measures of economic performance · 2.2 Aggregate demand (AD) · 2.3 Aggregate supply (AS) · 2.4 National income · 2.5 Economic growth · 2.6 Macroeconomic objectives and policies Year 2

**Theme 3:** Business behaviour and the labour market · 3.1 Business growth · 3.2 Business objectives · 3.3 Revenues, costs and profits · 3.4 Market structures · 3.5 Labour market · 3.6 Government intervention

**Theme 4:** A global perspective · 4.1 International economics · 4.2 Poverty and inequality · 4.3 Emerging and developing economies · 4.4 The financial sector · 4.5 Role of the state in the macroeconomy

### Assessment Methods

Throughout the course students will be assessed verbally in class, written homework, end of unit assessments and mock exams.

The final assessments are all exam based and are as follows:

**Paper 1:** Short-answer, data response and essay questions on markets and business behaviour – this is the content you study in Theme 1 and Theme 3. (35%) 2 hours, 100 marks

**Paper 2:** Short-answer, data response and essay questions on the national and global economy – this is the content you study in Theme 2 and Theme 4. (35%) 2 hours, 100 marks

**Paper 3:** The questions in the exam – data response and essay questions – cover concepts and theory from the whole course. (30%) 2 hours, 100 marks

Grades for A Level Economics are A\*-E.

## Impact

### Onward Progression

A Level Economics is a highly versatile subject that could provide many different career pathways. Many students progress to studying the subject at University, and onwards from there you could find yourself working in multinational corporations, in the banking sector, the government or a charitable think-tank, to name a few organisations. You could also find it really useful if you decide to study Maths, History, Geography, English or Ethics at A level or beyond.

Economics University graduates are employed in a range of posts which may, or may not, be related to the discipline they studied. They work in Manufacturing, Transport, Communications, Banking, Insurance, Investment and Retailing Industries, as well as in Government Agencies, Consulting and Charitable Organisations.

## Further information contact

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