

Economics

Level: A Level
Awarding Body: AQA

Course Introduction

For this course it is essential that you have an interest in current affairs. The key elements involved in study are the ability to analyse economic developments, consider possible outcomes and evaluate the likely impact of these. Economics is regarded highly by both universities and the business world.

Subject Content

Year 1

The operation of markets and market failure

1. Economic methodology and the economic problem
2. Price determination in a competitive market
3. Production, costs and revenue
4. Competitive and concentrated markets
5. The market mechanism, market failure and government intervention in markets

The national economy

6. Measure of macroeconomic performance
7. How the macro economy works: circular flow of income, AD/AS analysis, and related concepts
8. Economic performance
9. Macroeconomic Policy

Year 2

Year 2 differs from year 1 in that it allows the in-depth study micro and macro economics both nationally and internationally. Year 2 develops a critical approach to economic models and methods of enquiry and looks at the UK economy and government policies over the past fifteen years.

Individuals, firms, markets and market failure

1. Economic methodology and the economic problem
2. Individual economic decision making
3. Price determination in a competitive market
4. Products, costs and revenue
5. Perfect competition, imperfectly competitive markets and monopoly
6. The labour market
7. The distribution of wealth: poverty and inequality
8. The market mechanism, market failure and government intervention

The national and international economy

9. Measure of macroeconomic performance
10. How the macro economy works: circular flow of income, AD/AS analysis, and related concepts
11. Economic performance
12. Financial markets and monetary policy
13. Fiscal policy and supply-side policies
14. The international economy

ASSESSMENT

Paper 1: Markets and market failure	Paper 2: National and international economy	Paper 3: Economics principles and issues
What's assessed: 1 to 8 above	What's assessed: 9 to 14 above	What's assessed: All content above
Assessed: <ul style="list-style-type: none">• Written exam: 2 hours• 80 marks in total• 33.3% of A-level	Assessed: <ul style="list-style-type: none">• Written exam: 2 hours• 80 marks in total• 33.3% of A-level	Assessed: <ul style="list-style-type: none">• Written exam: 2 hours• 80 marks in total• 33.3 of A-level
Questions <ul style="list-style-type: none">• Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marks.• Section B: essay questions requiring written answers, choice of one from three worth 40 marks.	Questions: <ul style="list-style-type: none">• Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marks.• Section B: essay questions requiring written answers, choice of one from three worth 40 marks.	Questions: <p>Section A: multiple choice questions worth 30 marks.</p> <p>Section B: case study questions requiring written answers, worth 50 marks.</p>

Entry Requirements: You must have a grade 5 in GCSE Maths and English to begin this subject.

Contact: For further information, please contact Miss Pike or Miss Gerry

