

Economics

Examination Board: Edexcel

Qualification: A level

Teacher Contact: Mr Fox and Mr Williams

Entry Requirements: Grade 6 or above in GCSE

Mathematics and English.

What will I study?

Economics is the study of how we allocate the finite resources that we have around us – whether that's land, or people, or time. It is the cumulative effect of the billions of decisions that humans make every day.

Economics affects all of us and students will learn about an extensive variety of topics, including climate change, monopoly power, economic growth, inflation, and inequality. Each topic will be brought to life with real-world examples, and keeping up to date with current affairs will be invaluable.

The A level is comprised of four themes:

Theme 1: Introduction to markets and market failure

This theme introduces students to the microeconomic nature of economics, looking at economic problems and the ways economists think and work.

Theme 2: The UK economy – performance and policies

This theme is one of two in this qualification that focuses on macroeconomics. This theme introduces the key measures of economic performance and the main instruments of economic policy primarily in a UK context.

Theme 3: Business behaviour and the labour market

This theme builds on the content of Theme 1 and focuses on business economics.

Theme 4: A global perspective

This theme builds on the knowledge and skills gained in Theme 2 and applies them in a global context.

How will I be assessed?

There are three exams, all at the end of Year 13. There is no coursework.

Paper 1 will assess microeconomics and questions will be drawn from Themes 1 and 3.

Paper 2 will assess macroeconomics and questions will be drawn from Themes 2 and 4.

Paper 3 will assess content across all four themes.

Students will be assessed on:

- Multiple-choice questions
- Short-answer questions
- Data response questions
- Extended open-response questions

Am I suited to this course?

You would be well suited to studying Economics at A level if you:

- have an interest in how resources are managed – people, money and commodities
- are inspired to learn about politics and businesses
- are willing to take on board new ideas and ways of thinking
- want to develop the way you form arguments and take a critical stance on important real-world issues
- want to find out why decisions are made that influence the distribution of wealth around the world

What other subjects does it complement?

Economics complements a number of other subjects, but particularly Geography, Maths, History, Psychology and Politics.

Where can it lead?

Studying Economics at A level can lead to further study. Some students enter careers in finance, management, politics, law, education and more. Regardless of the career you choose, being successful in Economics at A level shows employers that you are intelligent, curious, and understand the different opinions that people have.