Integrity
Curiosity
Respect



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A LEVEL

# Economics

## WHAT IS ECONOMICS?

Economics is the study of human behaviour and how consumers, producers and governments make choices with scarce resources in response to incentives. It is split into two major fields, microeconomics, the study of markets and firms, and macroeconomics, the study of the economy as a whole.

## WHY STUDENTS CHOOSE THIS COURSE

To consider, discuss and find out more about topical economic issues such as inequality of income and wealth, immigration, and global economic issues.

Students also enjoy finding out about aspects such as how economies grow, why some countries remain poor, the impact of high inflation, how the government funds its spending, and why there is a rich poor divide in the UK. Up to date issues such as the impact of Trump's tariffs can also be evaluated.

## WHAT STUDENTS CAN DO WITH THIS COURSE

Studying economics will help students develop transferable skills that prepare them for studying at university or moving into the world of work. These include data interpretation and essay writing.

University courses include economics or degrees in applied economics such as environmental economics, labour economics, public sector economics or monetary economics.

Alternatively, students could study business economics or econometrics. Economics students can follow a wide range of careers in industry, commerce and finance.

## HOW THIS COURSE IS ASSESSED

100% examination: students are assessed via three, two hour written examinations at the end of YR2.

- Paper 1: Markets and Business Behaviour
- Paper 2: National and Global Economy
- Paper 3: Micro and Macro Economics

## ENTRY REQUIREMENTS

All our course entry requirements are detailed in the Entry Requirements document located in the admissions section of our website.

## FURTHER READING

Topical articles about the UK economy can be found at: www.bbc.co.uk/economy

# What the course covers

Students study four engaging themes over the two-year course.

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

This theme focuses on microeconomic concepts. Students will develop an understanding of the nature of economics, how markets work, market failure and 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 and supply, unemployment and inflation, economic growth and the use of taxes and interest rates to manage the economy.

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

This develops the microeconomic concepts of theme 1 focusing on business economics, looking at business growth, business objectives, revenues, costs and profits, market structures, labour markets and 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 and the role of the state in the macroeconomy.



## FURTHER INFORMATION

The full specification for Edexcel A can be obtained from the Edexcel website at: https://qualifications.pearson.com/