

## **A LEVEL ECONOMICS**

### **(Edexcel Board specification – Economics A)**



This two-year course is suitable for students who:

- Are interested in how policymakers tackle key economic issues
- Want to analyse information effectively to identify real-world problems and propose solutions
- Enjoy evaluating and presenting the merits of alternative courses of action
- Aspire to develop economic thinking skills and strengthen their transferable and multidisciplinary skills

Throughout the course the student will develop knowledge of the UK economy over the last 15 years. They will also learn how to analyse and interpret economic indicators, as well as calculate, use and understand a variety of accounting ratios.

#### **YEAR 1**

During Year 1 the student will cover:

- **Theme 1 - Introduction to Markets and Market Failure:** Explores market allocation of resources, consumer behaviour, market failure, and government intervention. Focuses on real-world application of microeconomic concepts in local, national, and global contexts.
- **Theme 2 - The UK Economy - Performance and Policies:** Covers key economic performance indicators, demand/supply policies, and policy effectiveness in the UK. Introduces aggregate demand/supply models and explores macroeconomic policy decisions over the last decade.

#### **Assessments**

At the end of Year 1, the student will sit two internally assessed exams:

- **Paper 1 (50%)** assesses Theme 1
- **Paper 2 (50%)** assesses Theme 2

#### **YEAR 2**

In Year 2, Themes 1 and 2 (from Year 1) progress into Themes 3 and 4, respectively:

- **Theme 3 - Business Behaviour and the Labour Market:** Focuses on firm growth, competition, and pricing strategies in various market structures. Analyses labour markets, profit maximisation, and government intervention to promote competition, using microeconomic principles.
- **Theme 4 - A Global Perspective:** Examines globalisation, trade, exchange rates, and economic policies in a global context. Emphasises challenges facing emerging economies, public finance, and the global economy's trends over the past 25 years.

#### **Final Assessments**

There are three externally assessed written exam papers (each paper is **2 hours** and **100 marks**):

- **Paper 1 (35%)** assesses microeconomics and questions will be drawn from Themes 1 and 3.
- **Paper 2 (35%)** assesses macroeconomics and questions will be drawn from Themes 2 and 4.

Both Papers 1 and 2 follow the same format. Section A comprises a range of multiple-choice and short-answer questions. Section B comprises one data response question broken down into a number of parts. Section C comprises a choice of extended open-response questions; students select one from a choice of two.

- **Paper 3 (30%)** assesses content across all four themes. The paper comprises two sections. Each section comprises one data response question broken down into a number of parts, including a choice of extended open-response questions; students select one from a choice of two.

- ☐ This qualification provides a solid foundation for higher education courses such as a degree in economics, applied economics, theoretical economics, environmental economics, labour economics, public sector economics, financial economics, monetary economics, or econometrics.
- ☐ Alternatively, students may choose to study a business economics, mathematical economics or a business degree, or can apply for a range of apprenticeships and degree apprenticeships.
- ☐ Students can also progress from the qualification to a wide range of careers ranging from finance, banking, insurance, accountancy, management and consultancy, to becoming professional economists.

#### **GCSE requirements:**

*English Language – grade 4; Mathematics – grade 6; at least one grade 5 in a literate subject.*

**Students should also have an interest in current affairs.**