

WHAT WILL I STUDY?

Studying A Level Economics gives students an insight into the workings of the market and the allocation of resources. Students will analyse the economy from the perspective of firms, consumers and the Government. Students will also consider the global economy and issues surrounding developing countries.



AS September - May

The operation of markets and market failure

- ✓ Economic methodology and the economic problem
- ✓ Price determination in a competitive market
- ✓ Production, costs and revenue
- ✓ Competitive and concentrated markets
- ✓ The market mechanism, market failure and government intervention in markets

The national economy in a global context

- ✓ The measurement of macroeconomic performance
- ✓ How the macro economy works : the circular flow of income, AD/AS analysis, and related concepts
- ✓ Economic performance
- ✓ Macroeconomic policy

A2 June - May

Individuals, firms, markets and market failure

- ✓ Economic methodology and the economic problem
- ✓ Individual economic decision making
- ✓ Price determination in a competitive market
- ✓ Production, costs and revenue
- ✓ Perfect competition, imperfectly competitive markets and monopoly
- ✓ The labour market
- ✓ The distribution of income and wealth: poverty and inequality
- ✓ The market mechanism, market failure and government intervention in markets

The national and international economy

- ✓ The measurement of macroeconomic performance
- ✓ How the macro economy works : the circular flow of income, AD/AS analysis, and related concepts
- ✓ Economic performance
- ✓ Financial markets and monetary policy
- ✓ Fiscal policy and supply-side policies
- ✓ The international economy

POSSIBLE JOB ROUTES

- ✓ Banking
- ✓ Political
- ✓ Financial
- ✓ Social sector

ASSESSMENTS (Exam)

Paper	Type of exam	Total Marks	Weighting	Questions
1: The operation of markets and market failure	Written [90mins] per paper	70 marks per paper	50% of AS each	Section A: 20 multiple choice questions worth 20 marks Section B: data response questions requiring written answers, choice of one from two contexts worth 50 marks
2: The national economy in a global context				
1: Markets and market failure	Written [2hr] per paper	80 marks per paper	33.3% of A level each	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 Section A: multiple choice questions worth 30 marks Section B: case study questions requiring written answers, worth 50 marks
2: National and international economy				
3: Economic principles and issues				

WHY SHOULD I TAKE THIS SUBJECT?

The skills developed through the course are diverse and include numerical work, essay writing, team work, communication skills and debating. It will also open up new ideas about the world and its systems.

USEFUL RESOURCES

www.tutor2u.net
<http://www.aqa.org.uk/subjects/economics/as-and-a-level/economics-7135-7136/specification-at-a-glance>
<http://www.topmarks.co.uk/Search.aspx?Subject=8>

WHO CAN I TALK TO?

You can email the department for more information at:
 [Ms Lawrence] lawrencek@mayfieldschool.net or [Mr Hamid] hamidn@mayfieldschool.net