

SUBJECT: Economics

YEAR: 12 & 13

HEAD OF DEPARTMENT: Mr Cole

GROUPING POLICY: Mixed Ability

EXAM BOARD: AQA

SPECIFICATION: <http://www.aqa.org.uk/subjects/economics/as-and-a-level/economics-7135-7136>

BUSINESS & ECONOMICS - CURRICULUM INTENT:

1. To develop an awareness and natural curiosity of the Business and Economic environment with relevance to our students in Gloucestershire, South West, UK, Europe and the world.
2. To have a broad and deep understanding of the businesses, industries and cultures that students might create, own, work for, manage, lead or interact with, and the key driving factors and inhibitors that impact these environments.
3. To enhance the social capital of our students.
4. To learn how to manage current and plan future financial capability in the short, medium and long term.
5. To develop an understanding and appreciation of the interrelated nature of business and economics using models, theories and techniques to support analysis of contemporary business and economic issues and situations.
6. To develop work skills, ambition, aspiration and independent learning capacity. To select an appropriate pathway post-18 education (i.e. apprenticeship, further or higher education). To enable students to become world citizens that make a positive and constructive contribution to society.

COURSE CONTENT:

What will my child learn?

The first year of the course covers an introduction to both micro and macroeconomics.

Operation of markets and market failure:

This includes the economic problem and economic methodology; price determination in a competitive market; production; costs and revenue; competitive and concentrated markets; and the market mechanism, market failure and government intervention in markets.

The national economy in a global context:

This area covers topics such as the measurement of macroeconomic performance; how the macro economy works; the circular flow of income; aggregate demand / aggregate supply analysis and related concepts; and economic performance and macroeconomic policy.

The second year of the course develops understanding and application of economic models.

Individuals, firms, markets and market failure:

This area covers topics such as individual economic decision making including an introduction to behavioural economics; production, costs and revenue; perfect competition, imperfectly competitive markets and monopoly; the labour market; the distribution of income and wealth; poverty and inequality; and the market mechanism, market failure and government intervention in markets.

The national and international economy:

This area covers topics such as 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; and the international economy, development economics and globalisation.

What will homework look like?

Homework will involve follow up research using subject specific and media websites, data analysis work, using past exam papers to practise skills and general reading of economics related current affairs.

What enrichment opportunities are available?

Students can attend an Economics Revision Conference at Cribbs Causeway, Bristol. Students have the opportunity to take part in the National Student Investor Challenge, an online share trading team competition.

ASSESSMENT

How will my child's work be assessed?

Students' understanding is assessed in a variety of ways including two formal written assessment pieces per term. A Level grading is used and formative comments made.

External exams are as follows:

Paper 1: Markets and Market Failure

33.3% of A Level

2 Hours: Data Response and Essay

Paper 2: National and International Economy

33.3% of A Level

2 Hours: Data Response and Essay

Paper 3: Economic Principles and Issues

33.3% of A Level

2 Hours: 30 Multiple Choice Questions and One Case Study

ADDITIONAL INFORMATION

How can I support my child in this subject?

Encourage your child to take an interest in current affairs and economics related news items and television programmes. Discussion about political and economic issues can really help to develop understanding of topics covered in class.

How can I support my child with exams?

We would recommend the AQA Economics student revision guides for each unit and use of the Tutor2u website. Past exam papers are used in class and are also available on the AQA website and Google Classroom for students to access independently.

<http://www.aqa.org.uk/subjects/economics/as-and-a-level/economics-7135-7136>

<http://www.tutor2u.net/>