

ECONOMICS

A LEVEL

EDEXCEL

Entry Requirements	Grade 4 in English and Grade 5 in Maths (Higher) or Grade B in GCSE Economics
Head of Department or Course Contact	Mrs B Tye
Contact E-Mail Address	btye@stedmunds.org

Brief introduction to subject:

The recent 'credit crunch' and its continuing aftermath served to reinforce the importance of Economics to our everyday lives.

This course provides an opportunity to examine the different ways that the 'invisible hand' guides our everyday lives.

Progression to Career/ University Courses:

Economics is suitable for just progression onto a range of Higher Education courses. It is particularly relevant to those learners with an interest in studying politics, sociology, business or law.

Those students with an interest in reading Economics at university would be well advised to consider taking A Level Mathematics alongside Economics.

Key Points:

The course covers four topic areas:

Theme 1: An Introduction to markets and market failure

Theme 2: The UK Economy – performance and policies

Theme 3: Business Behaviour and the Labour market

Theme 4: A Global Perspective

Themes 1 and 2 are assessed at both AS Level and A Level. Themes 3 and 4 are assessed at A Level only.

The course contains an element of data analysis and learners are expected to demonstrate skills of both quantitative and qualitative analysis. When considering this course, learners should be aware that they will need to be confident to both read and produce extended pieces of writing as well as analysing statistical data. Some calculations, such as rates of change, will be required.

Year 12		
<p style="text-align: center;"><u>Paper 1</u></p> <p><u>Title:</u> Introduction to markets and market failure</p> <p>Basic microeconomic models such as demand and supply, operation of price mechanism and causes of market failure. Application of these models to a wide variety of contexts Development of a critical approach to economic models and methods of enquiry. Interpretation of statistical and other forms of economic data.</p>	<p style="text-align: center;"><u>Paper 2</u></p> <p><u>Title:</u> The UK Economy – Performance and policies</p> <p>Developments in the UK economy and government policies over past 20 years – the economic cycle. The influences of the EU and external events in the international economy on UK economic performance Development of a critical approach to economic models and methods of enquiry. Interpretation of statistical and other forms of economic data.</p>	
<p><u>Assessment:</u> 1 hour 30 minute examination Section A: Multiple choice and short answer questions Section B: 1 data response question chosen from 2 possible scenarios</p> <p><u>Maximum Marks available:</u> 80 marks</p> <p><u>Weighting:</u> 50% of AS</p>	<p><u>Assessment:</u> 1 hour 30 minutes examination Section A: Multiple choice and short answer questions Section B: 1 data response question chosen from 2 possible scenarios</p> <p><u>Maximum Marks available:</u> 80 marks</p> <p><u>Weighting:</u> 50% of AS</p>	
Year 13		
<p style="text-align: center;"><u>Paper 1</u></p> <p><u>Title:</u> Markets and Business Behaviour</p> <p>This paper assess the microeconomic knowledge of candidates. It is based on themes one and three in the A Level Specification.</p>	<p style="text-align: center;"><u>Paper 2</u></p> <p><u>Title:</u> The National and Global Economy</p> <p>This paper assess learners knowledge of macroeconomic issues. It is based on themes two and four in the specification.</p>	<p style="text-align: center;"><u>Paper 3</u></p> <p><u>Title:</u> Micro and Macro Economics</p> <p>This is a synoptic paper which assesses candidates knowledge across the full range of content from this course.</p>
<p><u>Assessment:</u> 2 hour examination Section A: Multiple Choice and Short answer questions. Section B: One data response question broken down into a number of parts Section C: A choice of extended open response essay questions Examination in June</p> <p><u>Maximum Marks available:</u> 100</p> <p><u>Weighting:</u> 35% of A level</p>	<p><u>Assessment:</u> 2 hour examination Section A: Multiple Choice and Short answer questions. Section B: One data response question broken down into a number of parts Section C: A choice of extended open response essay questions Examination in June</p> <p><u>Maximum Marks available:</u> 100</p> <p><u>Weighting:</u> 35% of A Level</p>	<p><u>Assessment:</u> 2 hour examination Section A and B both contain a data response question which is broken down in a number of parts including a choice of extended essay questions.</p> <p><u>Maximum Marks available:</u> 100</p> <p><u>Weighting:</u> 30% of A level</p>