

Key Stage 5 - Level 3 Economics

Year 1:

Exam Information

Exam Board and Specification Number:

AQA: 7135 & 7136

Click [here](#) for the link to the exam board specification website.

How is the Subject Assessed?

These are the Unit Codes and their percentage weighting at AS Level:

Paper 1: 7135/01 [50%]	<i>Assessed by a 1 ½ hour examination in the Summer Term</i>
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Paper 2: 7135/02 [50%]	<i>Assessed by a 1 ½ hour examination in the Summer Term</i>
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If students are on an A Level programme the above exams will be internally assessed.

Year 1

These are the Units of Work / Modules we study in Year 1:

Unit 1 – The operation of markets and market failure:

You will study: Economic methodology and the economic problem; 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.

Unit 2 – The national economy in a global context:

You will study: The measurement of macroeconomic performance; How the macroeconomy works: the circular flow of income, AD/AS analysis, and related concepts; Economic performance, and Macroeconomic policy.

Entry Requirements

Students must complete the Year 12 Summer Preparation Task before beginning the course.

The minimum entry requirement will be six GCSE qualifications at Grades 5 - 9 including English Language and Mathematics. In addition to this, students will be expected to achieve a grade 5 or above in a related subject e.g. Business.

Useful Resources for this subject

Links to useful resources to prepare you for this subject:

[Glossary of Technical Terminology](#)

[Recommended Text Books](#)

[Past Exam Papers](#)

[Economics Related Articles](#)

[Economics VIP Zone](#)

Progression

Progression Route, Higher Education & Career opportunities:

Students will progress into Year 2 during which you have the opportunity to gain an A Level qualification in this subject.

Level 3 qualifications in Economics will enable students to enter degree & degree level courses related to Finance, Economics and Business.

[Click here for information on Careers in Economics.](#)

Key Stage 5 - Level 3 Economics

Year 2:

Exam Information

Exam Board and Specification Number:

AQA: 7135 & 7136

Click [here](#) for the link to the exam board specification website.

How is the Subject Assessed?

These are the Unit Codes and their percentage weighting at A Level:

Paper 1: 7136/01 [33.3%]

Assessed by a 2 hour examination in the Summer Term

Paper 2: 7136/02 [33.3%]

Assessed by a 2 hour examination in the Summer Term

Paper 3: 7136/03 [33.3%]

Assessed by a 2 hour examination in the Summer Term

Year 2

These are the Units of Work / Modules we study in Year 2:

Unit 1 – Markets and market failure

You will study: 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, and The market mechanism, market failure and government intervention in markets.

Unit 2 – National and international economy

You will study: The measurement of macroeconomic performance, How the macroeconomy 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.

Entry Requirements

The minimum recommended entry requirement is a D grade pass at AS Level [Year 1]

Useful Resources for this subject

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Progression

Progression Route, Higher Education & Career opportunities:

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