



Economics

Why study Economics?

Economics is in the news every single day. Inflation, unemployment, trade etc – it's all Economics. Studying Economics will let you see the world in a different way. Your eyes will be opened and you will begin to connect things together. Economics is an approach that lends itself to many different fields, from microeconomics to industrial organisation, government, econometrics, and dozens of other fields. **It shows you how and why the world works in the way it does!**



What will I learn on this course?

You will learn more about how the world works. You will learn more about the impact decisions have on specific firms, entire industries, and on a national level. You will learn about the impact of international trade, both good and bad. You will discover the effect government policies have on the economy. Economics teaches students how to understand and spot secondary effects and possible unintended consequences. By learning more about economics and working on economics problems, you will learn to spot secondary effects and unintended consequences in other areas.

What can you with your qualification?

A Level Economics promotes independent learning and essay writing skills which are invaluable for university study. The study of economics can help you on a variety of career paths. With an economics degree, you can work in a variety of different fields from finance and banking to public policy, sales and marketing, civil service, insurance and actuarial work. Graduates of Economics are consistently amongst the top three degree subjects for securing the highest paid graduate jobs.

How will you be assessed?

There are a range of forms of assessment, all exam based. These range from short answer to longer essay questions. There is no coursework.

Examination Board: EDEXCEL

Qualification: A Level

Course and Assessment

Theme 1: Introduction to markets and market failure

Introduces students to key themes of the way economic markets work:

- Nature of economics
- How markets work
- Market failure
- Government intervention

Theme 2: The UK economy – performance and policies

Explores the UK economy and how currently and historically policies influence performance based on macroeconomic theory:

- Measures of economic performance
- Aggregate demand and supply
- National income
- Economic growth
- Macroeconomic objectives and policy

Theme 3: Business behaviour and the labour market

How businesses grow and the how the general labour market works.

- Business growth
- Business objectives
- Revenues, costs, profit
- Market structures
- Labour market
- Government intervention

Theme 4: A global perspective

How economics varies and interacts across the world, the different systems and objectives:

- International economics
- Poverty and inequality
- Emerging and developing economies
- The financial sector
- Role of the state in the macro economy

Paper 1 – Questions based on Theme 1 and 3

Paper 2 – Questions based on Theme 2 and 4

Paper 3 – Questions from all 4 Themes

For further information or advice please contact

Mr Thompson dthompson@williamhoward.cumbria.sch.uk or

Mr McAree cmcaree@williamhoward.cumbria.sch.uk