

Economics

A Level Specification: AQA Economics

Contact: Mr J Adams & Mr R Evans

What will I study?

Year 1

Economics is divided into micro and macroeconomics. Microeconomics is the study of individual markets. In the first year you study the basic economic problem (that our resources are finite but our demands of them are infinite) and the dilemmas this poses for mankind- the risk of environmental damage among them. In macroeconomics you will learn how a macro economy (like the economy of the UK) works, how we can measure its performance and what policies might be utilised to improve its functioning.

Year 2

In microeconomics we will go deeper into the workings of markets, including labour markets. We will examine the impact of poverty and inequality and whether and how governments should seek to reduce them. In macroeconomics you will look in more depth at the workings of the economy and government policies, before examining international trade between economies and the function and importance of financial markets.

How will I be assessed?

There are three papers; papers 1 (micro) and 2 (macro) are in two sections.

Section A – students choose one data response context from a choice of two.

Section B – students choose one essay from a choice of three.

Paper 3 Section A – multiple choice questions.

Section B – a range of written questions ending with an essay.

All papers are two hours long and contribute one third of A-level marks.

How will I Learn?

By developing an understanding of economic theories, then using these theories to examine case studies and real-life examples. You are encouraged to engage in discussion and to model the use of economic analysis, to explain the operation of real-life markets. There is a focus on the ability to explain concepts and ideas to each other, since this demonstrates clear understanding. Notes are provided to aid engagement in lessons and to facilitate both the revision process and the development of good exam technique.

What skills will I need?

Despite its reputation, only basic numeracy is required at this stage. It is helpful to be able to write concisely and logically, in order to create clear chains of argument to allow the reader to follow your reasoning. More than anything, you should have a desire to look at some of the big issues facing our world and to suggest and evaluate methods of tackling them; to this end it is also helpful to have an open mind.

Careers and Progression

An economics A level is highly prized by universities and is a stepping stone to further education courses in a huge range of disciplines not simply finance. There are, however, obvious links into all aspects of finance such as banking, but also government/politics and journalism. Economics graduates are currently the highest paid of all graduates; on average earning £29K on starting full time employment.



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