

The Osborne Sixth Form

Economics



A Level

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

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Why study A Level Economics?

A-level Economics will give you an excellent understanding of how economies allocate their scarce resources to meet the needs and wants of their citizens. You will develop a greater understanding of the economic problems which face individuals, firms and governments on a local, national and global level and the alternative ways these problems can be resolved.

What skills will I develop?

Economics is a fascinating subject which equips us with the tools to better understand the world around us. Studying the subject at A-Level grounds you in the main economic theories and the means to relate them to current issues. Economics allows you to develop your logic and critical thinking skills, as you will get the chance to apply economic theories to various contexts in order to analyse their strengths and limitations. Overall, Economics is a really relevant, useful and interesting subject that engages you in debates, grounds you in the main economic theories and allows you to become more aware of the economic issues that affect you and the world around you.

What will I study?

Course Content: Year 12

Operation of markets and market failure

Whilst studying this area you will cover topics like 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 topic includes subjects such as 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.

Course Content: Year 13

Individuals, firms, markets and market failure

Whilst studying this area you will cover topics like individual economic decision making; 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

For this area you will cover topics like 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.

How will I be assessed?

Assessments

Paper 1: Markets and market failure	Paper 2: National and international economy	Paper 3: Economic principles and issues
What's assessed Content 1 – 8 above	What's assessed Content 9–14 above	What's assessed All content 1–14 above
Assessed <ul style="list-style-type: none">written exam: 2 hours80 marks33.3% of A-level	Assessed <ul style="list-style-type: none">written exam 2 hours80 marks33.3% of A-level	Assessed <ul style="list-style-type: none">written exam: 2 hours80 marks33.3% of A-level
Questions <ul style="list-style-type: none">Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marksSection B: essay questions requiring written answers, choice of one from three worth 40 marks	Questions <ul style="list-style-type: none">Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marksSection B: essay questions requiring written answers, choice of one from three worth 40 marks	Questions <ul style="list-style-type: none">Section A: multiple choice questions worth 30 marksSection B: case study questions requiring written answers, worth 50 marks

All the question papers are compulsory

Where might it lead?

A Level Economics is a highly respected academic subject that can lead you towards higher level study or a career in areas such as: banking, finance, stockbroking, accountancy, management consultancy, business, politics and many more.

What are the entry requirements?

Grade 5 in English Language and Grade 5 in Maths.