6th form

ECONOMICS

Course Level

A Level

Awarding Body

Edexcel

Entry Requirements

Grade 6 in GCSE Mathematics and Grade 5 in English Language/Literature

OR

Grade 5 in GCSE Mathematics and Grade 6 in English Language/Literature.

Assessment

There are three externally assessed examinations at the end of Year 13.

Paper 1 assesses knowledge of microeconomics.

Paper 2 assesses knowledge of macroeconomics.

Paper 3 assesses both microeconomics and macroeconomics.

All papers require students to apply their understanding to economic information presented in numerical and written forms.

The study of Economics emphasises the importance of economic issues in a modern industrial society and seeks to encourage the development of a thorough economic competence which will help to prepare the student to play a full part in society. Economics is a good subject for developing personal transferable skills.

The mandatory units are:

Theme 1: Introduction to markets and market failure	This theme introduces students to the microeconomic nature of economics, looking at economic problems and the ways economists think and work. Students will consider how markets work, looking at how supply and demand interact to allocate resources and determine prices in local, national and international markets. They will look at the nature and causes of market failure before considering the strengths and weaknesses of possible government intervention to remedy market failures.
Theme 2: The UK national economy	This theme introduces the key measures of economic performance and the main instruments of economic policy primarily in a UK context. Students will be introduced to the aggregate demand/ aggregate supply model so that they can use it to analyse changes in real output and the price level. They will examine the use of demand-side policies, supply-side policies and direct controls as means of improving an economy's performance.
Theme 3: Business behaviour and labour markets	This theme examines how the number and size of market participants, and the level of contestability, affect the pricing and nature of competition among firms. Revenues, costs, and profits are explored before linking these ideas to different market structures. Supply and demand analysis is specifically applied to the labour market to see how wages are determined in competitive and non-competitive markets.
Theme 4: Global economy	Students will consider the significance of globalisation, international trade, the balance of payments and exchange rates. They will examine public finance, macroeconomic policies, and the role of the financial sector in a global context. Students will consider the factors influencing the growth and development of emerging and developing countries.

Career and Progression Opportunities

Employers and higher education value the content, questioning attitudes and methods which are acquired through studying Economics. Many students go on to careers in financial services, accountancy, and management, whilst for others it provides a valuable background to any degree or career.

Special Requirements

Students intending to pursue a pure Economics degree at university are strongly advised to take A Level Mathematics as it is an entry requirement for many universities.

Link to specification: https://qualifications.pearson.com/en/qualifications/edexcel-a-levels/economics-a-2015.html