ECONOMICS

Qualification: A-Level | Exam board: AQA

THE BEDFORD SIXTH FORM

SUBJECT OVERVIEW

Studying economics will develop your interest and enthusiasm for the subject and its contribution to the wider political and social environment.

The theoretical aspects of the course applied to real world examples will enable you to develop an enquiring, critical and thoughtful 'economist's mind'. The subject will provide you with an understanding of current economic issues and economic problems that affect everyday life. In addition, it will develop your ability to analyse, explain and evaluate the strengths and weaknesses of the market economy and the role of government within it.

Economics develops both convergent and divergent problem solving skills.

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YEAR ONE COURSE CONTENT

Paper One: Micro Economics - The operation of markets and market failure:

This looks at different economic systems, how markets operate, how prices are determined and what happens when markets don't work as well as we would like. It will cover questions like:

- How is the price of a pair of jeans calculated?
- Why might an increase in price result in more money being earned by sellers in some cases, but less money being earned in others?
- How do we tackle issues like the creation of pollution arising from smoking?
- Should the NHS be accessible to all patients for free?
- What is the government's role in managing markets in the UK economy?

Paper Two: Macro Economics - The national economy:

This covers at how we measure the performance of an economy, and just how the economy 'works'. It will cover questions like:

- How does money flows around the economy?
- How do banks 'create' money?
- How are savings and investments affected by, and themselves affect, the rate interest?
- Why might government spending of £1 million increase demand in the economy by, for example, £5 million?
- What are the government's economic objectives? How do they achieve them?

YEAR TWO COURSE CONTENT

Paper One: Micro Economics - Individuals, firms, markets and market failure:

This will cover questions like:

- What are the objectives of firms?
- How is the market for petrol different to the market for potatoes?
- What would be the impact of unions demanding a significant pay rise? OR How would employers be impacted by unions demanding a significant pay rise?
- Why can some firms charge different prices for exactly the same product?
- How are individual firms Costs and Revenue curves calculated?

Paper Two: Macro Economics - The national and international economy:

This will cover questions like:

- How is economic performance measured?
- How do governments attempt to control the economy via Fiscal Policy?
- When seeking to manage the economy, should governments seek to influence Demand for, or the Supply of goods and services?
- What are the economic issues of the day?
- How do changes in the Exchange Rate affect our holiday plans?

Paper Three: Economic Principles & Issues

This paper covers the entire A-Level content.

WHAT DOES THIS COURSE PREPARE ME FOR?

Students typically go on to study Economics, Management, Law or other business related courses.

Also students often study courses combined with a wide variety of other subjects such as History, Maths or a language because of the strong logical base that the subject provides. Progression to university to study Economics usually requires A or AS Maths to accompany an A-Level in economics.

COURSE SUPPORT AND ENRICHMENT

Students are supported by in-house resources such as access to the Economist and other economics publications in addition to visits to the Bank of England where possible.

ASSESSMENT

A-Level Assessment

Paper One and Two – Combination of Data Response / Context questions (40 marks) and essay questions (40 marks). Paper One examines mainly Micro Economic Topics. Paper 2 examines mainly Macro Economic topics.

Paper Three – Combination of MCQ (30 marks) and Case study questions (50 marks).

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