

## POST 16 SUBJECT OVERVIEW

**Name of Subject** - Economics

**Which Examination Specification is Studied for this Course?**

**AQA 7136**

**Why should I study this course?**

Have you ever wondered how businesses and governments make financial decisions? Have you ever wanted an insight into how the economy operates and what influences growth or causes recession? Or would you like to know why the shops ran out of toilet paper during the first lockdown in 2020? A-level Economics offers a springboard for any student seeking a future career in business and affords the opportunity to explore the theories and financial systems that shape the current social and political landscape.

Economics can be seen as both an arts and a science subject as it develops a combination of analytical and essay writing skills. Evaluative skills are developed that allow students to critique models and assumptions.

As Economics is all around us, studying the subject gives students a generalist understanding of the world whilst offering a route into careers in the accountancy, banking and finance sectors.

**Who is suitable to study this course?**

Individuals with an interest in business and how the commercial world operates will find this course extremely interesting.

Students can go on to study Economics or joint honours e.g. Economics and Politics at University.

Students must be prepared to invest time outside of class to supplement their knowledge. There is an expectation that students will keep abreast of key national and international issues pertaining to the world and UK economy by sourcing relevant articles and news stories.

**What GCSE Qualifications Support the Study of this Course?**

Students studying the Economics A-Level will have GCSEs in Maths and English and preferably a Humanities subject.

**What are the Qualification Requirements for this Course?**

Minimum 5 good passes where a good pass is defined as: 9-5 in a 9-1 GCSE. Pass or better at a level 2 BTEC

### How is the Course Delivered?

Students study economics for 4 hours per week. The course is delivered through a mixture of class based lectures, small group work and independent investigations.

Subject Overview		
Half Term	Year 12	Year 13
Autumn 1	Microeconomics: The basic economic problem & economic methodology	Microeconomics: Individual economic decision making, production, the labour market
Autumn 2	Microeconomics: Price determination in a competitive market. Production cost and revenue	Microeconomics: Markets, competition and monopoly, poverty and inequality.
Spring 1	Microeconomics: Market failure and government intervention	Macroeconomics: Performance, government policy, financial markets
Spring 2	Macroeconomics: Indicators, AD/AS analysis	International economics
Summer 1	Macroeconomics: Economic performance	International economics
Summer 2	Macroeconomics: Economic performance	

### How is the Course Assessed?

The course is examined via three papers at the end of the course. Internal assessments will take place during Year 12 and Year 13 to monitor and assess student progress.

#### Paper 1: Markets and market failure

Exam: 2 hours worth 33.3% of the overall grade. One section is made up of data response style questions and the second section requires an essay.

#### Paper 2: National and international economy

Exam: 2 hours worth 33.3% of the overall grade. One section is made up of data response style questions and the second section requires an essay.

**Paper 3: Economic principles and issues** Exam: 2 hours worth 33.3% of the overall grade. The first section is multiple choice and the second section is a case study.

### **What is our Recommended Subject Reading list to Support your Study?**

**Books:** The Undercover Economist by Tim Harford

Doughnut Economics by Kate Raworth

Freakonomics by Steven D Levitt & Stephen J. Dubner

Choice Factory by Richard Shotton

Limits of the Market by Paul de Grauwe

Inequality by Anthony Atkinson

**Online:** <https://www.tutor2u.net/economics/collections/head-start-for-alevel-economics-transition-resource-year-11-students>

Tutor2u Economics

#### **Podcasts:**

Freakonomics radio podcast

The Economist podcast

#### **Newspapers and magazines**

The Financial Times

The Economist