

economics

A Level Economics Awarding Body: AQA

Course content

For this course it is essential that you have an interest in current affairs. The key elements involved in study are the ability to analyse economic situations and developments, consider possible outcomes and evaluate the likely impact of these. Economics is regarded highly by both universities and the business world.



Year 1

Microeconomics - The operation of markets and market failure

Economic methodology and the economic problem
Price determination in a competitive market
Production, costs and revenue
Competitive and concentrated markets
The market mechanism, market failure and government intervention in markets

Macroeconomics

The national economy

Measure of macroeconomic performance
How the macro economy works: circular flow of income, AD/AS analysis, and related concepts
Economic performance
Macroeconomic Policy

Year 2

Year 2 differs from year 1 in that it allows the in-depth study of micro and macro economics both nationally and internationally. Year 2 develops a critical approach to economic models and methods of enquiry and looks at the UK economy and government policies over the past fifteen years. Individuals, firms, markets and market failure.
Individual economic decision making.
Price determination in a competitive market.
Products, costs and revenue.
Perfect competition, imperfectly

competitive markets and monopoly.
The labour market.
The distribution of wealth: poverty and inequality.
The market mechanism, market failure and government intervention.
The national and international economy.
Measure of macroeconomic performance.
How the macro economy works: circular flow of income, AD/AS analysis, and related concepts.
Economic performance.
Financial markets and monetary policy.
Fiscal policy and supply-side policies.
The international economy.

Assessment:

Assessed through three question papers (33.3% each). Each paper is 2 hours long and out of 80 marks.

Progression

Many students go on to further study at university, many in the social science field.

Entry Requirements:

GCSE Grade 5 or above in Maths and English.