



# PARK HIGH SCHOOL

## Economics

Exam Board: AQA

Course Specification: [7136](#)

Qualification obtained: AQA Advanced Level GCE in Economics

**Lead Teacher:** Mrs Pindoria

**Email:** [mpindoria1.310@parkhighstanmore.org.uk](mailto:mpindoria1.310@parkhighstanmore.org.uk)

### Subject Overview

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. You will investigate microeconomic topics such as how individual decisions impact economic outcomes, the importance of competition, how markets operate and why they fail and how the distribution of income and wealth is affected. At the same time you will learn about macroeconomics, looking at the 'big picture' of how our national economy fits into the global context, the global impact of financial markets and monetary policy and the operation of the international economy.

**Assessment percentage Exam:** 100%

#### Progression Routes:

An A-level in Economics will benefit you if you are looking to go on to study economics, business, or finance at university. The skills you acquire will help you no matter what degree course you choose. You may choose to pursue a career in a directly related field such as banking or finance.

The A-level course in Economics will stand you in good stead by giving you an insight and understanding of the economic forces that impact your day-to-day activities. Alternatively, you may decide to follow a career path which isn't directly related to your course of study. The analytical and evaluation skills that you will have developed will be useful whatever path you choose in the future.

#### **GCSE Subject Exam results minimum requirements:**

- A Grade 6 in *Mathematics* AND a Grade 5 in *English Language*
- At least 6 other GCSE subjects with Grade 4s.

#### **Complementary learning:**

The subject is very diverse and therefore complements many subjects.

#### **Student Quotes:**

*"Economics helps us to understand how decisions are made by firms, the government and households. The usage of economics has helped me to apply concepts to my everyday life."*

*"For me, economics is about the world around us, it is the study of humankind; the study of how individuals, firms and governments interact with each other to allocate scarce resources. My journey through economics over the two years has developed my understanding of how increasingly the world has become interconnected. It has placed an importance on constantly evolving economic issues such as unemployment, inflation and growth, as well as providing me with valuable knowledge for making well informed choices in our everyday life. "*

## Year 12

### Topics covered:

#### Microeconomics:

- 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

#### Macroeconomics:

- The measurement of macroeconomic performance
- How the macroeconomy works
- Economic performance
- Macroeconomic policy

## Year 13

### Topics covered:

#### Microeconomics:

- Individual economic decision making
- Production, costs and revenue
- Perfect Competition, imperfect markets and monopoly
- The labour market
- The distribution of income and wealth
- Market failure and government intervention in markets (yr2)

#### Macroeconomics:

- Revisiting and developing macroeconomic theory
- Financial markets and monetary policy
- Revisiting fiscal and supply-side policies
- The international economy

## Assessment

Is 100% Exam.

Unit Code	Unit Title	Guided Learning Hours	Assessment Details	Weighting
1	Markets and Market Failure	120	Written Exam: 80 marks, 2hr	33.3%
2	National and international economy	120	Written Exam: 80 marks, 2hr	33.3%
3	Economic principles and issues	120	Written Exam: 80 marks, 2hr	33.3%

## Additional information

### Course specific equipment:

- Calculators
- Pens
- Pencils
- Rulers
- Files
- Dividers

### Essential Reading Material:

AQA Economics Student Book 1 ISBN-13: 978-14718-2978-9

AQA Economics Student Book 2 ISBN-13: 978-14718-2984-0

Daily newspapers and The Economist

Economic review magazine

**Useful Websites:**

<http://www.tutor2u.net/>

[www.bized.co.uk](http://www.bized.co.uk)