



Hartismere College



Economics

A STUDENT'S GUIDE TO AS AND A LEVEL ECONOMICS

What do I need to know or be able to do before taking this course?

Students should expect to have achieved at least a grade 6 in English and Maths at GCSE.

What will I learn on this A level course?

The course will enable you to:

- understand how the prices of things are determined
- understand how the economy works and affects families, businesses and countries
- investigate topical issues such as pollution, student loans, the Euro, the budget deficit using economics frameworks
- think logically about issues and evaluate possible solutions

What kind of student is this course suitable for?

This course will appeal to students who:

- have an interest in current affairs and the financial world
- study either the humanities or science based subjects as it combines well with both
- prefers final examinations rather than coursework assessment

What examinations will I have to take to get my qualification?

AS is short for Advanced Subsidiary. This is a standalone qualification studied for one year. All Hartismere students will sit AS exams so that they can have as much choice as possible about the subjects they continue with in year 13. All work in year 12 is preparation for the full A level qualification which is taken at the end of year 13.

AS Economics (Edexcel Economics A)

This requires you to study themes 1 and 2 (see over) and complete exams in the summer term in year 12

Theme 1: Introduction to markets and market failure

- How are prices decided?
- Supply and demand analysis
- Use of supply and demand analysis to:
 - investigate different markets such as oil, share prices, agriculture, and the labour market
 - Investigation of market failure in markets such as transport, health, labour, education and the environment.
- Methods used by government to reduce market failure, e.g. transport

Theme 2: The UK economy – performance and policies

- How is economic performance measured?
- How do economies grow? Why is growth important?
- What is inflation and why is it important? Who does it affect?
- What is unemployment and how can it be reduced?
- Why is trade important?
- How can we measure standards of living?
- How can the government attempt to control the economy?
- What is the budget deficit? How is it being reduced and to what effect?

A level Economics (Edexcel Economics A)

This requires you to study themes 1,2,3 and 4 and complete exams at the end of Year 13

Theme 3: Business behaviour and the labour market

- What objectives do firms have?
- Why do firms grow?
- How do firms make a profit?
- What determines how firms behave?
- How does government try and control businesses?
- The supply and demand for workers and wage determination

Theme 4: A global perspective

- What are the causes and effects of globalization?
- Why trade?
- How does a country compete?
- How is the UK performing compared to other nations?
- What is poverty and inequality in developed and developing countries?
- What measures can be used to promote growth and development?
- The role of the government in the macro economy

Assessment

This is based entirely on final examinations. Examinations include multiple choice questions, short answer questions, data response questions and extended open response questions.

What could I go on to do at the end of my course?

Students with AS or A Level economics have a wide range of possible career and higher education opportunities. Economics can lead to careers in management, financial services, business analysts, accountancy, marketing, the civil service and local government and as a professional economist advising businesses. Most careers involve some aspect of economics so whatever job you decide to do, an understanding of economics will be useful.

Economics can be studied as a single subject in higher education or can be combined with other subjects. You can focus on particular aspects of economics at university, for example environmental or development economics.

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