

Why study Economics?

Are you curious about how the world works? Economics has the answer. It is the study of how we can satisfy our infinite wants, with the scarce resources available on earth.

Why are there such contrasts between wealth and poverty in our world? How can we keep consuming goods and services while minimising the impact on the environment? What does the government do to improve living standards, reduce prices and reduce unemployment? How have globalisation and trade contributed to the Brexit vote and Trump's election win?

Economics is about choice and the impact of our choices on each other. It relates to every aspect of our lives, from the decisions we make as individuals or families to the structures created by governments and firms. The economic way of thinking can help us make better choices.

How is the course organised?

The course is split into two units, on "*How markets work*" (*Microeconomics*) and "*How the economy works*" (*Macroeconomics*). Lessons will involve a mix of economic theory, real-world application and following economic developments, videos and practical tasks. There are regular assignments taken from GCSE exam papers to ensure you are making the good progress we expect from you.

How is it assessed?

- 2 exams taken at the end of Year 11 – both last 1 hour and 45 minutes and will contain a mix of multiple-choice, short-answer, calculation and extended answer questions.
- Both exams are worth 50% each. There is no coursework or controlled assessment.

What are the special features of the course?

No-one studies Economics before Year 10. You will be new to the subject and so is everyone else. It is a diverse and real-world subject, focused on how governments and institutions implement policies to improve the economy and how businesses and households behave rationally and irrationally. Whatever you hope to do in future, your Economics GCSE will give you a new way of thinking and looking at the world, as well as knowledge and skills valuable in any career.

How can I find out more?

See Mr Morris (Business & Economics Team Leader) or Mr Torpey, in L10 or L11.