
Economics

A Level AQA 7136

Why study Economics?	<p>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.</p> <p>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?</p> <p>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.</p>																		
Entry requirements	<p>You will need to be interested in the world around you, and to keep up to date by reading a newspaper or following news in the media. You must be able to write a structured essay and to do some maths - so you need at least a grade 6 in GCSE Maths.</p>																		
Special features of the course	<p>Economics is a subject which will be new to most students who take it. You will be introduced to some new ways of looking at the world and some new techniques of analysing what you see; a new form of language. The task of an economist is then to use this new language and perspective to interpret the world around them and contemplate big questions.</p>																		
Costs	<p>All the following are optional: Revision guides £10-£15 Economics review magazine £15 European city trip approx. £430</p>																		
Where can I find out more?	<p>See Mr Morris or Mr Torpey</p>																		
How is the course organised?	<table><tr><td>Individuals, firms, markets and market failure</td><td>The national and international economy</td></tr><tr><td>1. Economic methodology</td><td>9. Macroeconomic performance</td></tr><tr><td>2. Individual economic decisions</td><td>10. How the macroeconomy works</td></tr><tr><td>3. Prices in a competitive market</td><td>11. Economic performance</td></tr><tr><td>4. Production, costs and revenue</td><td>12. Financial markets and monetary policy</td></tr><tr><td>5. Competition and monopoly</td><td>13. Fiscal policy and supply-side policies</td></tr><tr><td>6. The labour market</td><td>14. The international economy</td></tr><tr><td>7. The distribution of income</td><td></td></tr><tr><td>8. The market mechanism</td><td></td></tr></table>	Individuals, firms, markets and market failure	The national and international economy	1. Economic methodology	9. Macroeconomic performance	2. Individual economic decisions	10. How the macroeconomy works	3. Prices in a competitive market	11. Economic performance	4. Production, costs and revenue	12. Financial markets and monetary policy	5. Competition and monopoly	13. Fiscal policy and supply-side policies	6. The labour market	14. The international economy	7. The distribution of income		8. The market mechanism	
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Assessment	<p>A Level (3 papers x 33¹/₃%)</p> <p>Paper 1: Markets and market failure written exam: 2 hours. Data response and essay questions</p> <p>Paper 2: National and international economy. Written exam: 2 hours. Data response and essay questions</p> <p>Paper 3: Economic principles and issues Written exam: 2 hours. Multiple choice questions and case study questions requiring written answers</p>																		
