

Economics
A LEVEL @
RPS

Mr. Wilkinson – Head of Economics

Economics

Why study Economics?

"Economics sheds light on how and why resources are distributed the way they are, how money works and why things cost what they do."

"Studying economics in the sixth form stretches your mind and forces you to think laterally about a range of interesting and topical problems."

"Studying economics in the sixth form will not only ensure you stay up-to-date with current affairs; you will also develop the facilities to critically analyse a range of issues in finance, business and politics."

A level Economic students

What will I learn?

Theme 1: Introduction to markets and market failure

This theme focuses on microeconomic concepts. Students will develop an understanding of:

- nature of economics
- how markets work
- market failure
- government intervention.

Theme 2: The UK economy – performance and policies

This theme focuses on macroeconomic concepts. Students will develop an understanding of:

- measures of economic performance
- aggregate demand
- aggregate supply
- national income
- economic growth
- macroeconomic objectives and policy.

Theme 3: Business behaviour and the labour market

This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics. Students will develop an understanding of:

- business growth
- business objectives
- revenues, costs and profits
- market structures
- labour market
- government intervention.

Theme 4: A global perspective

This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context. Students will develop an understanding of:

- international economics
- poverty and inequality
- emerging and developing economies
- the financial sector
- role of the state in the macroeconomy.

How will I be assessed?

For A level you will study all four themes and will sit three exams at the end of your course:

- **Paper 1** has data response and essay questions, and focuses on how markets work and the behaviour of consumers and businesses
- **Paper 2** has data response and essay questions, and focuses on how the economy works and how governments try to manage the economy
- **Paper 3** the data response and essay questions ask you to see how it all fits together

What can I do next?

Economics prepares you for progression to further study or the world of work:

- You will have developed data handling and writing skills which are transferable to both university and employment
- You might want to study a degree in economics, business economics, econometrics or a business and management degree
- You might progress to a career in industry, commerce, finance or the civil service

How do I find out more?

You can find out more about studying Economics by:

- Visiting the Edexcel website to find out more about A level Economics A
- Search online for Economics courses at university to find out more about where an A level in Economics can take you
- Find out what is happening in the world economy by watching relevant news programmes and reading business news
- Speak to me or 6th formers who study it



Summary



You have lots of choices,
this is hard but pick it
because of that



Economics is
fundamentally about
money



This is reality driven, if
you are interested in how
the world works you will
enjoy Economics



Economics degree pay the
2nd highest average post
degree salaries, for
Engineering (1st)
Economics A-Level will
get you n the course



Be prepared to argue as
that is what Economists
do best!

Questions

- Pop in and see me in the Business & Economics office
- Email me:
e.wilkinson@roundwoodpark.co.uk
- Talk to the 6th formers who do
- Research the subject