

# Economics A Level

Exam Board: AQA

Entry Requirements: GCSE Grade 6 in English and maths.

## Units studied in Year 12

### Unit 1: The operation of markets and market failure

Including the economic problem and economic methodology, price determination in a competitive market, determinants of the demand for goods and services, price and income elasticities of demand, production costs and revenues, supply, specialisation, division of labour, economies of scale, meaning of market failure, public goods, positive and negative externalities, competitive and concentrated markets and market mechanism, market failure and methods of government interventions.

### Unit 2: The national economy in a global context

Including the measurement of macroeconomic performance, macroeconomic indicators, how macroeconomy works, circular flow of income, AD/AS analysis and related concepts, economic performance, growth, inflation, employment and unemployment, balance of payments, and macroeconomic policies: fiscal, monetary and supply-side policies.

## Units studied in Year 13

### Unit 3: Individuals, firms, markets and market failure

Economic problem and economic methodology, individual economic decision making, price determination in a competitive market, behavioural economics, production costs and revenue, perfect competition, imperfectly competitive markets and monopoly, labour market, the distribution of income and wealth: poverty and inequality and market mechanism, market failure and government interventions in markets.

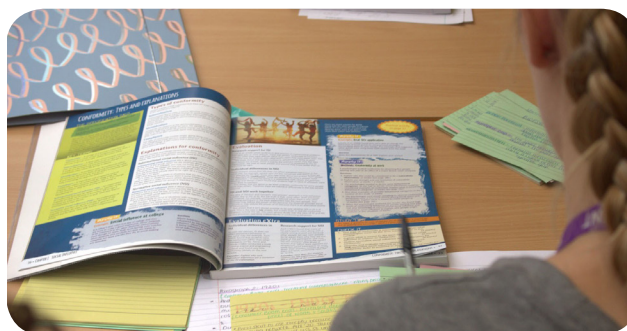
### Unit 4: The national and international economy

Measurement of macroeconomic performance, how the macroeconomy works, the circular flow of income, AD/AS analysis and related concepts, economic performance, financial markets and monetary policy, fiscal and supply side policies, international economy and behavioural economics.

## Assessments

**Year 12:** Two 90 minute A/S level examinations.

**Year 13:** Three 2 hour examinations. Each examination contributes to 33% of the A Level. Throughout the course a variety of assessment techniques will be used: supported multiple-choice questions, data response questions and essay questions to assess progress.



### Skills gained and enrichment opportunities:

Students following this course will have the opportunities to develop and generate evidence of attainment in key skills of communication, application of numeracy, information technology, working with others, improving own learning and performance, as well as having opportunities to take part in discussions and attend conferences, university lectures and business forums.

### Progression/career opportunities:

A Level economics will open up many opportunities to study for prestigious degrees at university such as economics, development economics, banking and finance, history, anthropology and law. Other career opportunities include; potential employment prospects in research and development, government, journalism, finance, investment banking or insurance.

### Further information:

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