

## Progression between Year 12 and Year 13

Students begin their Year 13 work after their Year 12 End of Year Exams. It is also a time for students interested in applying for Economics, Finance, Banking and Accounting based university degrees to enter essay competitions. Both themes covered in Year 13 will be building upon the knowledge and skills gained in Year 12 with the view of applying and analysing the theories learnt at a deeper level in real-world markets and within a global context.

### Entry requirements / prior knowledge:

Minimum Level 6 Maths GCSE

Minimum Level 6 English GCSE

If taken, minimum grade B Business Studies

It is highly recommended for students to have a keen interest in current economics affairs such as: Brexit, poverty, inequality, politics and global developments.

Exam board / website: Edexcel - <http://qualifications.pearson.com/en/qualifications/edexcel-a-levels/economics-a-2015.html>

## Similarities between GCSE and A Level

Most students who take up Economics at A level would not have completed a GCSE course in this subject. Although the students will be able to use many transferable skills they have gained in other GCSE courses such as interpretation of data, application, analysis and writing skills. Students need to bear in mind that studying Economics will require them to develop these skills further in the context of an exciting but new discipline. It would be vital for students to have an interest in current affairs.



Vanessa

"Starting Economics at A level has been an exciting and engaging experience because it studies the ever-changing world around us.

It goes well with my two other subjects – Spanish and Product Design – as well as many others like Geography and Politics.

Next year I hope to study International Relations and Spanish at university and Economics has definitely inspired my choice of degree."

# Coombe Sixth Form Economics A Level



# Economics

---

## What does studying Economics involve?

Economics is different from any of the subjects you have studied before. It is a fascinating social science concerned with people and resources.

At the heart of Economics is the problem of scarcity: the world has finite resources (e.g. raw materials, people who work fixed amount of land, etc.) but society as a whole has infinite wants (i.e. we would all like more goods and services such as food, clothes, technology and so on). If resources are finite and human wants infinite, this means people cannot have everything they want. This is The Basic Economic Problem. As Economists, we try to solve this problem by studying the production, distribution and consumption of goods and services. The study of Economics can be split into Microeconomics, which focuses on the small details, and Macroeconomics, which focuses on the overall picture.

Students learn established theories that help explain economic behaviour. The theories are then applied and observed through current events so that students can have a better understanding of the world and events around them

The range of issues that economists study might surprise you. Here are some

examples: Why does water (an essential good necessary to live) cost less than diamonds (a luxury good that does not have much use)? Why do Governments have to provide essential services (e.g. health care)? Why did the entire international economy nearly collapse in 2008?

## What skills will I develop and where could studying this subject lead?

Studying Economics will help you develop a questioning mind about the activities of consumers, firms and governments, both in this country and overseas. What makes them act in certain ways and why is this important to know?

You will also develop skills for critical thinking and writing, though studying a wide range of theories of economic behaviour and applying them to real world situations. In addition, the course requires you to make use of economic data – e.g. interpret and analyse what might happen to the UK economy if the government raises income taxes or reduces expenditure on services like health care or education.

Economics is a popular A Level and useful for taking a very wide range of university degree courses, including Economics, Finance, Econometrics, Accounting, Politics, Geography, Mathematics and many combined courses such as Economics with Philosophy, Economics and Maths Economics and Law, Environmental Studies and Economics, Economics and Social Sciences.

## Modules that you will cover and assessment details

A level students will be assessed through external, written examinations.

At Year 12 level, students will cover Theme 1: Introduction to Markets and Market Failure and Theme 2: The UK Economy - Performance and Policies. At the end of Y12, students will sit two end of year papers based on Theme 1&2. It will consist of multiple-choice, short-answer questions, data response and extended open-response questions. This will contribute to their UCAS predicted grade.

At Year 13 level, in addition to the first two themes, students will cover Theme 3: Business Behaviour and the Labour Market and Theme 4: The National and Global Economy. At this level, students will be encouraged to develop their critical thinking skills and apply a wide range of economic

contexts while interpreting and using complex information.

For A level qualification, students will have to sit three papers:

Paper 1 - Micro Paper based on Theme 1 and Theme 3

Paper 2 - Macro Paper based on Theme 2 and Theme 4

Paper 3 - A synoptic essay paper which will cover all themes.

## Which other subjects does it combine well with?

Economics combines well with virtually any subject. It is a broad and fascinating discipline with links to many subjects, including History, Politics, Geography, Sociology, Psychology, Statistics, Mathematics and Computer Science.