

Course Title	Economics
Exam Board	Edexcel
Course Description:	<p>What is Economics? Economics is neither an art nor a science subject. It is both. Any student, whether they are numerical or analytical, should consider Economics for their A levels. “Economics is concerned with how society sets about meeting people's demands for things they want to consume. It looks at the production, consumption and sale of goods and services, both at the level of individual products, firms and consumers and at the level of the total production and consumption by countries. It also compares alternative ways of using the limited resources that countries and individuals possess and considers how efficient and/or fair such alternatives are.”</p> <p>The course is split into 4 themes that cover different areas of economics: Theme 1: Introduction to markets and market failure. The nature of economics, how markets work, market failure & government intervention. Theme 2: The UK Economy – performance and policies. Measures of economic performance, Aggregate Demand, Aggregate Supply, National Income, Economic Growth, Macroeconomic Objectives and Policy. Theme 3: Business behaviour and the labour market. Business growth, business objectives, revenues, costs and profits, market structures, the labour market & government intervention. Theme 4: A global perspective International economics, poverty and inequality, emerging and developing economies, the financial sector & the role of the state in the macroeconomy.</p>
Assessment:	<p>A Level Paper 1 – Markets and Business Behaviour – 35% of A Level (Themes 1 and 3). Paper 2 – The national and global economy – 35% of A Level (Themes 2 and 4). Paper 3 – Microeconomics and macroeconomics – 30% of A Level (Themes 1-4).</p>
Admission Criteria:	<p>Grade 6 or higher in GCSE Economics. Students who have not studied Economics at GCSE can gain entry via a Grade 6 in both Mathematics and English.</p>
Additional Information:	<p>You do not necessarily have to choose Economics at A level just because you want to do it at university. Economics is still a useful subject to do even if you end up choosing Politics, Philosophy, Sociology, Law, History or Accounts. This is because economics relates to almost all aspects of our life. As Vladimir Lenin (yes, the communist from USSR) once said: "Politics is just a high concentration of Economics." One will have to agree with this statement as most government policies will have some economic basis in them. Thus, knowing some basic Economics will really help you understand the way politics, businesses, financial markets and, ultimately, society works. Therefore, Economics is the perfect subject to do at A level. It will prepare you very well for the academic challenges you will encounter when you get to university.</p>