

## WHY ECONOMICS?

By studying Economics you will find answers to the following questions:

- How might the rising popularity of supermarkets such as “Aldi” affect the market structure and the behaviour of the existing oligopolists?
- Why is the price of oil falling?
- What is meant by government failure?
- What factors affect the wage rate in different labour markets?
- What is Aggregate Demand and what policies can be used to influence it?
- Why are government spending decisions so important for the economy?
- What is meant by Quantitative Easing and Forward Guidance?
- Does Aid always help developing countries?
- Why have the UK Central Bank decreased the base rate of interest?

# A'LEVEL ECONOMICS

Theme 1: Introduction to markets and market failure.



Theme 2: The UK Economy – performance and policies.



Theme 3: Business Behaviour and the labour market.



Theme 4: A global perspective.

## WHAT SKILLS WILL I DEVELOP?

**Analysis** – is the process of breaking something down and being able to examine the causes and consequences of certain policies/actions.

**Communication** – the ability to structure, write and argue in lengthy essays.

**Data Handling** – being able to deal with varying amounts and types of data to form predictions and to extract the important information.

**Numerical skills** - Economics A 'level focuses heavily on quantitative skills and you should not underestimate the importance of these numerical skills to employers.

**Evaluation** – the ability to look at something from different perspectives and to convincingly justify a decision.



Sir Joseph Williamson's Mathematical School



**OVERVIEW: WHAT WILL I LEARN ABOUT?**

**Theme 1:**

The nature of economics, how markets work, Market Failure & Government Intervention.

**Theme 2:**

Measures of economic performance, Aggregate Demand, Aggregate Supply, National Income, Economic Growth, & Macroeconomic objectives and Policy.

**Theme 3:**

Business Growth, Business Objectives, Revenues, Costs and Profits, Market Structures, The Labour Market & Government Intervention.

**Theme 4:**

International Economics, Poverty and Inequality, Emerging and developing economies, The financial sector & The role of the state in the macro economy.

**A'LEVEL ECONOMICS EXAMINATION STRUCTURE:**

	Themes assessed:	Weighting	Assessment Structure:
Paper 1	Themes 1 & 3	35%	Combination of multiple choice, short answer, data response and extended open response questions (choice of one from two.)
Paper 2	Themes 2 & 4	35%	Combination of multiple choice, short answer, data response and extended open response questions (choice of one from two.)
Paper 3	Themes 1-4	30%	Data Response and extended open response questions (choice of one from two.)

**All 3 papers carry the same number of marks (100). All 3 examinations are 2 hours in length and will all be sat at the end of year 13.**

**ADDITIONAL INFORMATION?**

At SJWMS we will be following the Edexcel Economics A 2015 Specification.

Go to <http://qualifications.pearson.com/en/qualifications/edexcel-a-levels/economics-a-2015.html> for more information on the specification and to view sample examination papers.

For any specific questions email Mrs Breach (Head of Economics): [rachel.breach@sjwms.org.uk](mailto:rachel.breach@sjwms.org.uk)

