

**How might governments ensure that nations and their citizens receive fair economic treatment?**

**What happens when oil eventually runs out?**

***There could not be a more exciting time to study Economics!***

### **Aims of the course:**

Economics is essentially a subject that looks at choices - how individuals, governments and businesses make them and what the consequences of these decisions are. Economics is both challenging and highly desirable.

You will explore the relationship between an individual's decisions and local economics, how economic policy makers can affect change on the national or global stage, as well as developing an appreciation of fundamental principles of economics. All whilst honing your analytical thinking and problem solving skills.

Economics is a subject that allows you to develop an understanding of the real world in which you live.

### **What will I be studying?**

| <b>Year 1</b>  | <b>Year 2</b>  |
|--|--|
| <ul style="list-style-type: none"> <li>• Operation of markets and market failure</li> <li>• The national economy in a global context</li> </ul>              | <ul style="list-style-type: none"> <li>• Individuals, firms, markets and market failure</li> <li>• The national and international economy</li> </ul>     |
| Methods of Assessment  |  |
| <b>Year 1 (Internal Examinations)</b>  | <b>Year 2 (External Examinations)</b>  |
| In Year 1 of the course you will sit two 90 minute written exams, each worth half of the qualification. Both papers will include a range of question styles. | At A-level you will sit three two hour written exams, each worth a third of the qualification. All three papers will include a range of question styles. |

Qualification type: AS A Level  
 Specification title: Economics  
 Specification code: 7135; 7136  
 Certification code: 7135; 7136  
 QAN code: AS: 601/4372/1; A: 601/4371/x

**Head of CSBEE: Mrs V. Hudson**

Course teachers: Miss K. Haworth and Mr W. Dodgson



ST MARY'S SIXTH FORM COLLEGE

# Economics

A Level - AQA

## Topic Details

### Year 1

Operation of markets and market failure.

- This area of study covers topics like the economic problem and economic methodology; price determination in a competitive market; production, costs and revenue; competitive and concentrated markets; and the market mechanism, market failure and government intervention in markets.

The national economy in a global context.

- This area of study covers topics like measurement of macroeconomic performance; how the macro economy works: the circular flow of income, aggregate demand/aggregate supply analysis and related concepts; and economic performance and macroeconomic policy.

### Year 2

Individuals, firms, markets and market failure.

- This area of study covers topics like individual economic decision making; production, costs and revenue; perfect competition, imperfectly competitive markets and monopoly; the labour market; the distribution of income and wealth; poverty and inequality; and the market mechanism, market failure and government intervention in markets.

The national and international economy.

- This area of study covers topics like the 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 policy and supply-side policies; and the international economy

### **Cost of the course:**

Full commitment! Textbooks are provided.

### **Recommended prior learning:**

No prior learning is necessary to study this subject, but the way in which the course is assessed requires you to have excellent literacy and numeracy skills. An interest in reading and watching news and current affairs programmes is particularly useful. The course will place specific emphasis on quantitative skills.

### **Where can this course lead to?**

- University 3 Year degree
- Careers in the Public and Private Sector - Banking, Accountancy, Politics, Law
- Management Economists can be found working in large retailing and manufacturing organisations, informing the directors on strategic decision making.

### **Why study Economics at St Mary's College Sixth Form?**

- Lessons are interactive, students are expected to contribute to discussion.
- Students are encouraged to rely on their own experiences.
- There are times for lively debate and individual presentation.

**Head of CSBEE: Mrs V. Hudson**

Course teachers: Miss K. Haworth and Mr W. Dodgson