



## ECONOMICS

### Course Details

A-level Economics will give you an excellent understanding of how economies allocate their scarce resources to meet the needs and wants of their citizens. You will develop a greater understanding of the economic problems which face individuals, firms and governments on a local, national and global level and the alternative ways these problems can be resolved.

You will investigate microeconomic topics such as how individual decisions impact economic outcomes, the importance of competition, how markets operate and why they fail and how the distribution of income and wealth is affected. At the same time you will learn about macroeconomics, looking at the 'big picture' of how our national economy fits into the global context, the global impact of financial markets and monetary policy and the operation of the international economy.

### Course Details:

#### Individuals, firms, markets and market failure

- 1 Economic methodology and the economics problem
- 2 Individual economic decision making
- 3 Price determination in a competitive market
- 4 Production, costs and revenue
- 5 Perfect competition, imperfectly competitive markets and monopoly
- 6 The labour market
- 7 The distribution of income and wealth: poverty and inequality
- 8 The market mechanism, market failure and government intervention in markets

#### The national and international economy

- 9 The measurement of macroeconomic performance
- 10 How the macroeconomy works: the circular flow of income, aggregate demand/aggregate supply analysis and related concepts
- 11 Economic performance
- 12 Financial markets and monetary policy
- 13 Fiscal policy and supply-side policies
- 14 The international economy

### ASSESSMENT

#### Paper 1: Markets and market failure

What's assessed: Content 1–8

- 2 hour written exam
- 80 marks
- 33.3% of A-level

#### Questions

Section A: data response questions requiring written answers, choice of one from two contexts - **worth 40 marks**

Section B: essay questions requiring written answers, choice of one from three - **worth 40 marks**

#### Paper 2: National and international economy

What's assessed: Content 9–14

- 2 hour written exam
- 80 marks
- 33.3% of A-level

#### Questions

Section A: data response questions requiring written answers, choice of one from two contexts - **worth 40 marks**

Section B: essay questions requiring written answers, choice of one from three - **worth 40 marks**

## Paper 3: Economic principles and issues

What's assessed: All content 1–14

- 2 hour written exam
- 80 marks
- 33.3% of A-level

### Questions

Section A: multiple choice questions - **worth 30 marks**

Section B: case study questions requiring written answers - **worth 50 marks**

### What could I go on to do after the course?

You could take a degree in economics itself or a related area such as management, business, finance, accountancy and marketing. This A level can help you onto other courses too such as Law or Business with a modern foreign language. Your options are wide open with regard to a career. Options include retail, management, marketing, sales, personnel management, marketing, finance and accountancy etc.

**Wigston College**

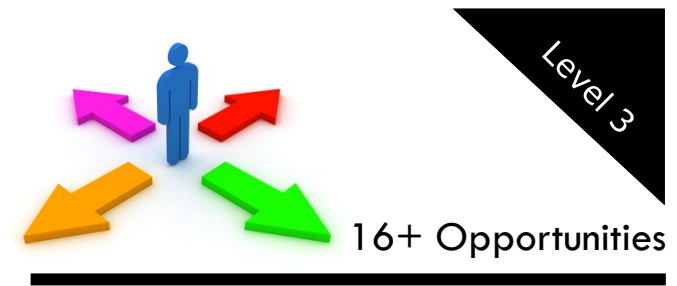


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## Economics

A Level



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