



ECONOMICS

Examination Board

- AQA

Course background

Individuals, Firms, Markets and Market Failure

Key Topics:

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

The National and International Economy

Key Topics:

- The measurement of macroeconomic performance
- How the macroeconomy works: the circular flow of income, AD/AS analysis, and related concepts
- Economic performance
- Macroeconomic policy
- Financial markets and monetary policy
- Fiscal policy and supply-side policies
- The international economy

Exams

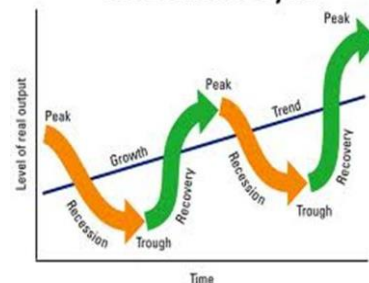
There are 3 exams covering topics taught in Year 12 and Year 13. Each paper is 2 hours long, worth 80 marks and contributes to 33.3% of the A Level grade.

Useful websites / reading materials

- AQA Economics Student Book 1 Ray Powell
- AQA Economics Student Book 2 Ray Powell
- A-Z Handbook for Economics 3rd Edition
- Student Guides by Philip Allan for Units 1 – 4
- Economic Review by Philip Allan – students will have the opportunity to purchase

Students will be expected to buy copies of the above

The Economic Cycle



Recommended study

- 2 - 3 hours homework / study per week, during which time specific work will be set by staff, and students will also be expected to watch the news, read newsfeeds and keep up to date with current events in business and the economy.