

## A-Level Economics

Welcome to A-Level Economics. Over the next two years you will develop an understanding of how the world works. The study of Economics explains how resources are allocated and decisions are made. You will develop the ability to think logically and evaluate data whilst learning models that help predict behaviour and solve complex problems. Economics is a social science that deals with an ever changing global environment and allows students to build a broad and balanced skill set needed for a wide range of future career pathways.

Studying Economics will not only ensure you stay up to date with current issues; you will also develop the facilities to critically analyse a range of issues in finance, business and politics.

**Mr T Pottle** – Teacher of Economics

### Understanding the course:

Specification	<a href="#">Edexcel</a> A Level Economics (Spec A - 9EC0)
Exams	<p>All exams are at the end of Y13.</p> <p><b>Paper 1: Markets and business behaviour (Microeconomics)</b> - All content in Themes 1 &amp; 3 2 hour written exam - 35% of the total qualification</p> <p>Three compulsory sections: Section A has a range of short answer questions (25 marks) Section B has a range of questions linked to a context (50 marks) Section C has a choice of two essays (25 marks)</p> <p><b>Paper 2: The national and global economy (Macroeconomics)</b>- All content in Themes 2 &amp; 4 2 hour written exam - 35% of the total qualification</p> <p>Three compulsory sections: Section A has a range of short answer questions (25 marks) Section B has a range of questions linked to a context (50 marks) Section C has a choice of two essays (25 marks)</p> <p><b>Paper 3: Microeconomics and macroeconomics</b> (All content in Themes 1-4) 2 hour written exam - 30% of the total qualification</p> <p>Two contexts that synoptically assess your understanding of all content delivered across the micro and macro parts of the specification (100 marks)</p> <p><b>Theme 1: Introduction to markets and market failure</b> This theme focuses on microeconomic concepts.</p> <p><b>Theme 2: The UK economy – performance and policies</b> This theme focuses on macroeconomic concepts.</p> <p><b>Theme 3: Business behaviour and the labour market</b> This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics.</p> <p><b>Theme 4: A global perspective</b> This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context.</p>
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### **Course requirements**

Please come prepared to your first lesson with the following materials:

- Pencil case with black pens, purple pens pencils, ruler, rubber
- A scientific calculator
- 1 lever arch folders
- 1 blank, lined exercise book for independent study
- A diary or planner to record homework requirements

### **Summer bridging work**

To ensure you start the year as successfully as possible, please come to your first lesson having completed the following tasks.



**Consolidate Task** (Max 300 words)

- Research the Basic Economic Problem.
- Use real life examples to illustrate this problem.

**Apply Task** (3 hours)

**Task Instructions:**

Title: Covid-19. Evaluate the economic effects of Covid-19 on the UK economy

**To complete this task you must:**

- Explain what the 4 macroeconomic objectives are in the UK.
- Explain what impacts Covid-19 had on the main macroeconomic objectives. Use data to support this.
- Explain at least one social problem that may arise because of the economic impact.
- Explain that the UK government has used fiscal and monetary policies aimed at reducing the impact of Covid-19
- Explain any potential benefits of the Covid-19 crisis (think about the environment, the new focus on community, the increased appreciation of certain job roles).
- Write a conclusion identifying what you consider to be the most significant effect and what you think the government could do more of to help the situation.

**You are awarded marks for:**

- Knowledge/Understanding (AO1)
- Application - using data to support your points (AO2)
- Analysis - explaining why the effects have happened (AO3)
- Evaluation – what is your opinion, why do you think this and what could be done to try and help the situation (AO4)

**Useful Resources to help:**

Websites

- <https://www.youtube.com/watch?v=4n1MHBLXw9A&feature=youtu.be>
- <https://www.ft.com/content/8ccae8d2-6eb0-11ea-89df-41bea055720b>
- <https://www.independent.co.uk/news/uk/home-news/coronavirus-climate-change-pollution-emissions-china-a9427356.html>
- <https://www.tutor2u.net/economics/topics/coronavirus>

You are fortunate because you will find information to help you with this task every day on news websites, TV and listening to the radio.

**Other useful resources include:**

- All major broadsheet newspapers e.g. The Times and The Independent
- The Economist
- Radio 4
- <https://www.bbc.co.uk/news/business/economy>

**Extension Task**

In order to successfully transition onto A Level you should use the link below to explore a range of videos. These videos will help develop some of your economic knowledge.

<https://www.tutor2u.net/economics/collections/head-start-for-alevel-economics-transition-resource-year-11-students>

## Recommended Reading

I would highly recommend purchasing each of the books below:

[CGP Economics Guide](#)

[Theme 1 Workbook \(Micro\)](#)

[Theme 2 Workbook \(Macro\)](#)

[Freakonomics](#)

