



AS/A2 ECONOMICS

Head of Department – Ms S. Aziz

EXAMINATION BOARD

AQA

ENTRANCE REQUIREMENTS

GCSE English Language grade A or above **and** GCSE Mathematics grade B or above. If students have studied GCSE Business Studies, they must have achieved a grade A or above.

THE COURSE

Economics is a subject which seeks to provide its students with a greater insight into economic activities as they affect people as individuals, consumers, members of the local community and, of course, members of society in general. It is hoped that the student will develop a critical awareness of current economic and social processes as they affect him in today's world of work (and of leisure). This subject is one which mixes theory and practice - 'theory' attempts to get at CAUSES and 'practice' endeavours to prescribe CURES which do not always work out as expected!

Major areas of the course are:

- The workings of the U.K. economy. How prices are determined. What is produced, how much and for whom? Government intervention.
- The structure of business and its finance. Private enterprise or nationalisation? Size. Growth through mergers. Monopoly abuse.
- Social economics - problem areas such as education, health, housing, pollution. Use of cost benefit analysis.
- How wages are determined. Role of trades unions. Distribution of income and wealth. Low pay and poverty.
- The economy and its problems:
A theoretical model of National Product (NP) determination.
- Why the economy experiences “ups and downs”, especially in relation to:
prices (inflation) |

employment (general and regional unemployment)
economic activity (economic growth)
foreign currency flows (balance of payments)

- The economy and its control:
money supply
exchange rate and interest rate policies
PSNCR management
public finance (central and local government finance)
supply side policy
the Keynesian and Monetarist controversy
- The international economy:
Trade and its related problems. Free trade or protection. EU. Exchange rates.

ASSESSMENT

- June Year 12 - Markets and market failure (1½hr/25% of A level)
- June Year 12 - The National Economy (1½hr/25% of A level)
- June Year 13 - Business Economics and the Distribution of Income (2hrs/25% of A level)
- June Year 13 - The National and International Economy (2hrs/25% of A level)

ORGANISATION OF WORK

Although regular weekly assignments are set throughout the course, dedicated students must be keen to supplement specific class and homework activities with individual research and investigation from books, journals, newspapers, computer based resources, television reports and video tapes. A lively interest in current affairs is essential.

USEFUL SUPPORTING SUBJECTS

Some background of business studies and economics is useful but not essential. Economics can be combined with a variety of subjects at A Level according to students' aptitudes and inclinations.