



Overview	<p>During the course, students will be encouraged to develop a critical approach to economic models and methods of enquiry. They will gain a good knowledge of developments in the UK economy and government policies over the past fifteen years.</p> <p>Students will be assessed through two examination papers. The first paper will examine mainly the microeconomic topics that are outlined in Section 3.1 of the specification, but economic principles included in Section 3.2 of the specification may also enrich a student's response to some questions. Similarly, the second paper will examine mainly the macroeconomic topics that are outlined in Section 3.2 of the specification but may draw on economic principles from Section 3.1.</p> <p>Students will be expected to acquire competence in quantitative skills that are relevant to the subject content and be familiar with the various types of statistical and other data which are commonly used by economists. They should be able to make relevant calculations from economic data and be able to interpret data presented in the form of index numbers. Examples of other relevant quantitative skills include: the construction and use of graphs and the application of statistical measures such as the mean and median.</p> <p>Students should understand the role of evidence in economic decision making but should appreciate the importance of value judgements. It is expected that students will acquire a good knowledge of trends and developments in the economy which have taken place over the past fifteen years and also have an awareness of earlier events where this helps to give recent developments a longer term perspective.</p>
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Autumn Term	<p>TEACHER 1:</p> <p>Economic methodology and the economic problem</p> <ul style="list-style-type: none"> ■ Economic Methodology ■ The nature and purpose of economic activity ■ Economic resources ■ Scarcity, choice and the allocation of resources ■ Production possibility diagrams <p>Price determination in a competitive market</p> <ul style="list-style-type: none"> ■ The determinants of the demand for goods and services ■ Price, income and cross elasticities of demand ■ The determinants of the supply of goods and services ■ Price elasticity of supply ■ The determination of equilibrium market prices ■ The interrelationship between markets <p>The market mechanism, market failure and government intervention in markets</p> <ul style="list-style-type: none"> ■ How markets and prices allocate resources ■ The meaning of market failure ■ Public goods, private goods and quasi-public goods ■ Positive and negative externalities in consumption and production ■ Merit and demerit goods <p>TEACHER 2:</p> <p>Production, costs and revenue</p> <ul style="list-style-type: none"> ■ Production and productivity ■ Specialisation, division of labour and exchange ■ Costs of production ■ Economies and diseconomies of scale ■ Average revenue, total revenue and profit 	Assessment
		<p>End of unit assessment including:</p> <ul style="list-style-type: none"> ■ MCQ ■ Data response

Autumn Term	<p>Competitive and concentrated markets</p> <ul style="list-style-type: none"> ■ Market structures ■ The objectives of firms ■ Competitive markets ■ Monopoly and monopoly power ■ The competitive market process <p>The market mechanism, market failure and government intervention in markets</p> <ul style="list-style-type: none"> ■ Market imperfections ■ An inequitable distribution of income and wealth ■ Government intervention in markets ■ Government failure 	
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Spring Term	<p>TEACHER 1:</p> <p>The measurement of macroeconomic performance</p> <ul style="list-style-type: none"> ■ The objectives of government economic policy ■ Macroeconomic indicators ■ Uses of index numbers <p>Economic performance</p> <ul style="list-style-type: none"> ■ Economic growth and the economic cycle ■ Employment and unemployment ■ Inflation and deflation ■ The balance of payments on current account ■ Possible conflicts between macroeconomic policy objectives <p>Macroeconomic policy</p> <ul style="list-style-type: none"> ■ Monetary policy ■ Fiscal policy ■ Supply-side policies <p>TEACHER 2:</p> <p>How the macroeconomy works: the circular flow of income, aggregate demand/aggregate supply analysis, and related concepts</p> <ul style="list-style-type: none"> ■ The circular flow of income ■ Aggregate demand and aggregate supply analysis ■ The determinants of aggregate demand ■ Aggregate demand and the level of economic activity ■ Determinants of short-run aggregate supply ■ Determinants of long-run aggregate supply 	Assessment

Summer Term	<ul style="list-style-type: none"> ■ Revision ■ Mocks – Paper 1 and Paper 2 AS ■ Assessed <ul style="list-style-type: none"> ● written exam: 1 hour 30 minutes ● 70 marks ● 50% of AS Questions ● Section A: 20 multiple choice questions worth 20 marks ● Section B: data response questions requiring written answers, choice of one from two contexts worth 50 marks ■ Summer Project 	Assessment
		Internal Mocks

Useful Resources for Supporting Your Child at Home:	Homework:
<ul style="list-style-type: none"> ■ Tutor 2 u website / YouTube channel tutor2u - YouTube ■ Exam Technique & Revision Workshops for 2023 Exams tutor2u ■ AQA website for past papers and mark schemes www.aqa.org.uk/subjects/economics/as-and-a-level/economics-7135-7136 ■ www.economicsonline.co.uk/ ■ www.economist.com/ <p>Text Books:</p> <ul style="list-style-type: none"> ■ AQA A-level Economics Book by Ray Powell (Author), James Powell (Author) 	<p>Fortnightly homework is set. This will be a mixture of MCQ, Essays and Research.</p>