

NORTHGATE
SIXTH FORM
CENTRE IPSWICH



ECONOMICS

A-LEVEL

2019-2020

A Level Economics

AQA 7135 / 7136

In Economics you'll look at the fundamental forces which affect our lives, such as employment, prices, international trade and poverty. Economists are often in healthy debate with each other over these issues. It is this controversy which makes Economics lively and interesting and which allows you the opportunity to make your own judgements and form your own opinions. Economics is best described as the allocation of society's scarce resources amongst the many alternative uses to which they could be put.

Our approach to Economics is to apply economic theory to support analysis of current economic problems and issues, and encourage students to appreciate the interrelationships between microeconomics and macroeconomics. Students develop the knowledge and skills needed to understand and analyse data, think critically about issues and make informed decisions. They will also build upon their quantitative skills and appreciate that, when evaluating arguments, both qualitative and quantitative evidence are important.

Entry Requirements

- 5 in GCSE Mathematics, 4/C or above at GCSE Business or Business & Economics, if taken.
- You do not need to have taken Business or Economics before.

Note: *This subject could be considered with A Level Business but this is not recommended as it may narrow university options.*

What will you study?

In the first year we introduce two main units of study. In the first year we will assess these two areas separately with Paper One being the microeconomics, and Paper Two the macroeconomics. Microeconomics introduces the basic economic problems, and how demand and supply combine to give prices and output for markets. We look at both competitive and concentrated markets, as well as how markets can fail.

In Unit Two we introduce how to measure macroeconomic performance, for example through economic growth, inflation, and unemployment. We use models such as the circular flow of income and aggregate demand and supply analysis to understand the economy further, before finally examining economics policies.

In the second year you will build on your economic knowledge with another two main learning topics. The two topics are again split between microeconomics and macroeconomics but one of the three examination papers asks you to consider all concepts simultaneously. The microeconomics develops further your understanding of business economics. It also introduces labour markets, inequality and elements of behavioural economics to develop an understanding of individual economic decision making.

The macroeconomics in year two continues to study both the national and international economy, Government macroeconomic policies and has a focus on the influence of financial markets.

A Level Examination (Year13)

The A Level qualification is assessed through three two-hour examinations. The first covers microeconomics, the second macroeconomics, and the third includes questions from all sections of the two-year course.

Unit	Name	Duration	Weighting
Paper 1	Markets and Market Failure	2 hrs	A Level – 33.3%
Paper 2	National and International Economy	2 hrs	A Level – 33.3%
Paper 3	Economics principles and issues	2hrs	A Level – 33.3%

Learning

Learning in lessons is varied but due to the nature of the assessment the use of real-world economic data, articles, and case studies are all common. These help encourage discussion and working with others. The department makes use of videos, team tasks, and digital resources in its A Level teaching. The emphasis is upon you contributing to your own learning through your active involvement in lessons.

Students will use the 5 R's independent learning support to help complete their 5 hours per week private study. There are weekly extra Business & Economics sessions to support students – one after-school and one at lunchtime.

The strengths cultivated through Economics include:

- the ability to assimilate and recall large amounts of complex information.
- critical thinking and analytical skills, alongside familiarity with evaluative techniques.
- a creative problem-solving approach and sound, logical decision-making skills.
- effective and persuasive written and oral communication skills.
- numeracy and the ability to research, interpret and use economic data and information.
- self-reliance, initiative and the ability to manage time, projects and resources.
- appreciation of the causes and effects of global economic changes.

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