

A Level Economics

What the course covers

Economics is the study of human behaviour through the lens of choices made about survival, resources and incentives. It is split into two major fields, microeconomics, the study of individual economic events, phenomena or actions, and macroeconomics, the study of the economy as a whole. A Level Economics comprises of four themes:

Theme 1: Introduction to markets and market failure

The making of a superpower: USA 1865-1975

This theme focuses on microeconomic concepts. Students will develop an understanding of:

- The nature of economics
- How markets work
- Market failure
- Government intervention

Theme 2: The UK economy – performance and policies

This theme focuses on macroeconomic concepts. Students will develop an understanding of:

- Measures of economic performance
- Aggregate demand
- Aggregate supply
- National income
- Economic growth
- Macroeconomic objectives and policy

Theme 3: Business behaviour and the labour market

This develops the microeconomic concepts of theme 1 focusing on business economics, looking at:

- Business growth
- Business objectives
- Revenues, costs and profits
- Market structures
- Labour market
- Government intervention

Theme 4: A global perspective

This theme develops the macroeconomic concepts introduced in theme 2 and applies these concepts in a global context.

Students will develop an understanding of:

- International economics
- Poverty and inequality
- Emerging and developing economies
- The financial sector
- The role of the state in the macroeconomy

The complete specification can be viewed on the Edexcel website. <https://qualifications.pearson.com/en/home.html>

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What students can do with this course

Understanding economics is now essential for truly understanding current affairs and the way the world works today. Economics is well regarded by universities and employers; this is because the knowledge of the course is useful in any line of work, and the mixture of critical thinking, mathematical application and extended writing is highly desirable in a number of industries. This course is often a stepping stone for students looking to move into the world of finance, banking, business, consultancy, accountancy and marketing. However economics is also highly complementary to a number of other A Level and degree subjects, such as history, government and politics and business, as it provides a strong theoretical underpinning for most human action.

How this course is assessed

Paper 1: Themes 1 and 3, 2 hours, 35% of course

Paper 2: Themes 2 and 4, 2 hours, 35% of course

Paper 3: All 4 themes, 2 hours, 30% of course

Entry requirements

All our course entry requirements are detailed in the Entry Requirements document located in the admissions section of our website.