

A Level Economics Overview facilitated by Edexcel:

Prior Learning	There are no prior learning or other requirements for this qualification.					
Progression	<p>Students will develop transferable skills that support study in a wide range of subjects at university and the transition to employment. For example:</p> <p>Higher education courses such as economics degrees with a focus on theory, or degrees in applied economics such as environmental economics, labour economics, public sector economics or monetary economics.</p> <p>Alternatively, students may choose to study a business economics, mathematical economics or business degree a wide range of careers ranging from finance, banking, insurance, accountancy, management and consultancy, to becoming professional economists.</p>					
Skills to be gained	<p>Cognitive skills</p> <ul style="list-style-type: none"> ● Non-routine problem solving – expert thinking, metacognition, creativity. ● Systems thinking – decision making and reasoning. ● Critical thinking – definitions of critical thinking are broad and usually involve general cognitive skills such as analysing, synthesising and reasoning skills. <p>● ICT literacy – Use of Microsoft Packages</p> <p>Interpersonal skills</p> <ul style="list-style-type: none"> ● Communication – active listening, oral & written communication, assertive & non-verbal communication. ● Relationship-building skills – teamwork, trust, intercultural sensitivity, service orientation, self-presentation, social influence, conflict resolution and negotiation. ● Collaborative problem solving – establishing and maintaining shared understanding, taking appropriate action, establishing and maintaining team organisation. 					
Qualification Overview	<p>Students build knowledge and understanding of core economic models and concepts in Themes 1 and 2, and then build on this and apply their knowledge to more complex concepts and models in Themes 3 and 4.</p> <table border="1" data-bbox="507 1368 1565 1957"> <tr> <td data-bbox="507 1368 1034 1664"> <p>Theme 1: Introduction to markets and market failure nature of economics</p> <ul style="list-style-type: none"> ● how markets work ● market failure ● government intervention. </td> <td data-bbox="1034 1368 1565 1664"> <p>Theme 2: The UK economy – performance and policies measures of economic performance</p> <ul style="list-style-type: none"> ● aggregate demand ● aggregate supply ● national income ● economic growth ● macroeconomic objectives and policy. </td> </tr> <tr> <td data-bbox="507 1664 1034 1957"> <p>Theme 3: Business behaviour and the labour market</p> <p>business growth</p> <ul style="list-style-type: none"> ● business objectives ● revenues, costs and profits ● market structures ● labour market ● government intervention </td> <td data-bbox="1034 1664 1565 1957"> <p>Theme 4: A global perspective international economics</p> <ul style="list-style-type: none"> ● poverty and inequality ● emerging and developing economies ● the financial sector ● role of the state in the macroeconomy. </td> </tr> </table>		<p>Theme 1: Introduction to markets and market failure nature of economics</p> <ul style="list-style-type: none"> ● how markets work ● market failure ● government intervention. 	<p>Theme 2: The UK economy – performance and policies measures of economic performance</p> <ul style="list-style-type: none"> ● aggregate demand ● aggregate supply ● national income ● economic growth ● macroeconomic objectives and policy. 	<p>Theme 3: Business behaviour and the labour market</p> <p>business growth</p> <ul style="list-style-type: none"> ● business objectives ● revenues, costs and profits ● market structures ● labour market ● government intervention 	<p>Theme 4: A global perspective international economics</p> <ul style="list-style-type: none"> ● poverty and inequality ● emerging and developing economies ● the financial sector ● role of the state in the macroeconomy.
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<p>Assessments</p> <p>Deadline: May/ June in any single year)</p>	<p>Exam Papers: Qualification Weighting</p>		
	<p>Paper 1 – Markets and Business Behaviour (2 hours)</p> <p>Paper 1 will assess microeconomics and questions will be drawn from Theme 1 & 3</p>	<p>35 % of Total Qualification</p>	
	<p>Paper 2: The national and global economy (2 hours)</p> <p>Paper 2 will assess macroeconomics and questions will be drawn from Theme 2 & 4</p>	<p>35 % of Total Qualification</p>	
	<p>Paper 3: Microeconomics and macroeconomics (2 hours)</p> <p>This Paper will assess all content from the 4 Themes</p>	<p>30 % of Total Qualification</p>	
<p>Student Learning</p>	<p>Co-operative learning through discussion, role play to actively engage students, Use of ICT to capitalise on current affairs in combination with collaboration, Student- teacher strategy stretch all students, Presentations of essay findings, Independent & Private Study, Financial Games to promote team learning and make learning fun, Demonstration or modelling of student work and Community & Business Engagement</p>		
<p>Assessment Objectives & Weighting</p>	<p>Students must</p>	<p>% in GCE</p>	
	<p>AO1</p>	<p>Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues</p>	<p>22-24</p>
	<p>AO2</p>	<p>Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues</p>	<p>22-24</p>
	<p>AO3</p>	<p>Analyse issues within economics, showing an understanding of their impact on economic agents</p>	<p>26-28</p>
	<p>AO4</p>	<p>Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues</p>	<p>26-28</p>
<p>Possible Careers</p>	<p>Highly regarded discipline by employers in both the public and private arena. A qualification in the subject requires both solid technical skills in data and numeracy and an ability to communicate complex material to diverse audiences. One can go on to work in areas such as: Investment Banking, Asset Management, Civil Service, Audit/tax/corporate finance, Market Research</p>		