



A-Level Economics

Exam Board: AQA

Entry Criteria:

- A minimum of Grade 6 in English (both Language and Literature).
- A minimum of Grade 6 in Mathematics.
- If Business or Economics was taken at GCSE, a minimum of Grade 6 in these subjects is required.

Overview

A-Level Economics is divided into two core areas:

1. Microeconomics

- ▶ Focuses on the workings of markets and the decisions of individual economic agents (consumers and firms). It explores the concept of an ideal free market economy based on perfect competition, comparing this to the inefficiencies and complexities of real-world markets.
- ▶ Topics include supply and demand, market structures, market failure, government intervention, and the distribution of income.

2. Macroeconomics

- ▶ Examines the economy from a national or global perspective, looking at issues like unemployment, inflation, economic growth, inequality, and trade.
- ▶ Key themes include government policy responses to economic challenges such as the cost-of-living crisis and trade imbalances.
- ▶ A notable update to the curriculum emphasizes the role of human behavior in shaping the effectiveness of government policies over time.

The A-Level Economics curriculum provides a comprehensive understanding of how economic decisions are made, both at the individual level and for entire economies. It offers a strong foundation for those pursuing Economics-related degrees or careers in business, finance, and policy.



Assessment

Students will be assessed through three exam papers:

Paper 1: Markets and Market Failure (Microeconomics)

- ▶ **Section 1:** Data response questions (choose 1 from 2).
- ▶ **Section 2:** Essay questions (choose 1 from 3).

Paper 2: National and International Economy (Macroeconomics)

- ▶ **Section 1:** Data response questions (choose 1 from 2).
- ▶ **Section 2:** Essay questions (choose 1 from 3).

Paper 3: Economic Principles and Issues (Synoptic Paper)

- ▶ Includes 30 multiple-choice questions (challenging in nature) and case study questions.
- ▶ This paper draws on knowledge from across the entire curriculum.

Each exam is worth 80 marks, and students are given 2 hours to complete each paper.



Recommended Reading & Resources

Books

1. **Misbehaving** by Richard Thaler
A look at the development of behavioral economics by the Nobel Laureate who pioneered the field.
2. **How the Other Half Banks** by Mehrsa Baradaran
Examines the issue of “the unbanked” and the exploitation of people without access to traditional banking services.
3. **Buddhist Economics** by Clair Brown
Explores how economies can balance profit with social and environmental well-being.

Websites

1. Tutor2u: (www.tutor2u.net)
Economics resources, revision materials, and study guides.
2. Economics Online: (www.economicsonline.co.uk)
Provides summaries and study materials for key economic concepts.
3. Economics Help: (www.economicshelp.org)
Focuses on explaining economic theories in a simplified way, along with current events.



Super-curricular resources

- ▶ Regular articles from respected newspapers such as **The Times**, **The Financial Times**, **The Guardian**, and **The Economist**.
- ▶ **BBC News** and the BBC News app – Regular coverage of economic issues that relate directly to the curriculum.
- ▶ TV programmes like **Panorama** and the **Money Programme** offer insightful analyses of real-world economic issues.

Competitions & Extra-Curricular Activities:

- ▶ Young Financial Journalist competition (LIBF) – An opportunity to apply economic knowledge in practical scenarios.



Career Pathways & Further Study

A-Level Economics is an excellent foundation for further study in **economics**, **business**, **finance**, and related fields. Many students go on to pursue degrees in Economics, Business, and Finance, where advanced economic theory and quantitative methods (including mathematics and statistics) are often crucial. Note that top Economics degrees often require A-Level Mathematics due to the importance of quantitative analysis in economic research.

Potential Career Progression:

- ▶ **Economist:** Working in public policy, research, or advisory roles.
- ▶ **Business Analyst:** Using economic analysis to inform business strategies.
- ▶ **Finance and Banking:** Roles in investment banking, corporate finance, or financial analysis.
- ▶ **Public Policy:** Working for government or think tanks to address societal challenges.
- ▶ **Marketing and Consultancy:** Using economic insights to improve business performance and strategy.

Studying Economics offers not only the technical skills of economic analysis but also critical thinking abilities that are highly sought after in diverse industries. It helps students develop a well-rounded perspective on global and national issues, which can be applied to a wide variety of careers.