

Welcome to the Economics Department

Subject Leader: Ms A Willett

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Subject Overview

Post 16

Economics is all around us, present in nearly almost every aspect of our lives. Studying the subject gives students a generalist understanding of the inner workings of the world we live in. Students learn everything from what determines the price of goods and services to why the average standards of living vary so widely within and between countries.

In Year 12 students build knowledge, an understanding of core economics models and concepts and then in Year 13 students apply their knowledge to both familiar and unfamiliar contexts in assessments and demonstrate an awareness of current economics events and policies.

New Specification as of September 2015

Theme 1: Introduction to markets and market failure	Theme 2: The UK economy – performance and policies
This theme focuses on microeconomic concepts. Students will develop an understanding of: <ul style="list-style-type: none">● nature of economics● how markets work● market failure● government intervention.	This theme focuses on macroeconomic concepts. Students will develop an understanding of: <ul style="list-style-type: none">● measures of economic performance● aggregate demand● aggregate supply● national income● economic growth● macroeconomic objectives and policy.
Theme 3: Business behaviour and the labour market	Theme 4: A global perspective
This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics. Students will develop an understanding of: <ul style="list-style-type: none">● business growth● business objectives● revenues, costs and profits● market structures● labour market● government intervention.	This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context. Students will develop an understanding of: <ul style="list-style-type: none">● international economics● poverty and inequality● emerging and developing economies● the financial sector● role of the state in the macroeconomy.

Teaching Aims and Objectives

The Economics department aims to engage students at all levels to inspire creative thinking, instil a passion for Economics and stimulate an understanding of how the economy works in the UK and its economic impact on the world economy.

Students will be learn about the wider economic and social environment and will be encouraged to use an enquiring, critical and thoughtful approach to the study of economics

and develop an ability to think like an economist. Ideally students will learn and understand that economic behaviour can be studied from a range of perspectives. Understanding economics will equip learners with the tools needed for the challenges, opportunities and responsibilities of adult and working life.

Students will engage in their own learning needs; assess their individual styles of development, develop skills subject knowledge on a microeconomic level and a wider macroeconomic level. Students will be encouraged to critically analyse economic concepts and theories, question traditional methods and become creative in their thinking.

Course Information

Post 16

Year 12:
Edexcel
A Level
9ECO/01

This course is a starting point for students who wish to study Economics. It is an introduction to micro and macroeconomic theory. On a microeconomic level students will learn about markets and market failure and in macroeconomics students will learn about UK performance and how it's measured on the world stage.

Year 13:
Edexcel
A Level
9ECO/02
9ECO/03

In Year 13 students will build on the content of theme 1 and 3 by exploring the connections between micro and macroeconomics. By the end of Year 13 students should be capable of making an appraisal of government intervention aimed at promoting competitive markets as well as develop an awareness of trends in the global economy over the last 25 years through wider reading and research.

Independent learning and research will be expected of students throughout.

Homework Expectations (Including ICT resources and websites)

One piece of homework will be set every week. It can range from any of the following:

- Reading homework
- Research
- Written answers on past papers
- Exam questions, peer marking and self-assessment
- Essays
- Own reading and research

Online and reading resources

News-sources: The BBC news website is worth a daily visit, particularly the Economy tab. The blogs written by Stephanie Flanders and Robert Peston are very good. Students are encouraged to listen to the Today programme on Radio 4 (Mon - Sat 6:00am – 9:00am) as part of their morning routine.

Subscribe to the Economist through the School offer. You are unlikely to read it cover to cover every week, but skim through for interesting articles and those that map on to topics you are studying – www.economist.com

The Times – www.thetimes.co.uk

The Guardian – www.theguardian.co.uk

The Telegraph – www.telegraph.co.uk

The Independent – www.independent.co.uk

The Week – this is an excellent weekly magazine that presents the week's news in brief.

Economic Review – www.theweek.co.uk

Economics Today – these are magazines available to A Level students through the School, and aimed specifically at an A Level audience. Pre-reading, and reading round the subject for A-Level: Reading around your subject in Economics is different to reading a novel, and

Tut2 2 u for great resources, PowerPoints and notes - www.tutor2u.co.uk

Extra-Curricular Opportunities

The Economics department will run various extra-curricular activities during lunch times and after school.

Marking and Assessment

Sixth Form

- Homework will be marked weekly with individual marks and feedback given.
- Formal written feedback will be given on a three week rolling basis. Students will be expected to act on this feedback and show evidence of work undertaken.

Examinations

Paper 1: Markets and business behaviour *Paper code: 9EC0/01

<http://qualifications.pearson.com/en/qualifications/edexcel-a-levels/economics-a-2015.html>

Externally assessed written paper: 35% of the total qualification

Will assess microeconomics and questions will be drawn from Themes 1 and 3.

The paper comprises three sections. Students answer all questions from Section A and Section B, and one from Section C.

- Section A - comprises a range of multiple-choice and short-answer questions.
- Section B - comprises one data response question broken down into a number of parts.
- Section C - comprises a choice of extended open-response questions; students select one from a choice of two.

Duration: 2 hours.

100 marks available

Paper 2: The national and global economy *Paper code: 9EC0/02

<http://qualifications.pearson.com/en/qualifications/edexcel-a-levels/economics-a-2015.html>

Externally assessed written paper: 35% of the total qualification

Will assess macroeconomics and questions will be drawn from Themes 2 and 4.

The paper comprises three sections. Students answer all questions from Section A and Section B, and one from Section C.

- Section A - comprises a range of multiple-choice and short-answer questions.
- Section B - comprises one data response question broken down into a number of parts.
- Section C - comprises a choice of extended open-response questions; students select one from a choice of two.

Duration: 2 hours.
100 marks available

Paper 3: Microeconomics and macroeconomics *Paper code: 9EC0/03

<http://qualifications.pearson.com/en/qualifications/edexcel-a-levels/economics-a-2015.html>

Externally assessed written paper 30% of the total qualification

Will assess content across all four themes.

Students are required to apply their knowledge and understanding, make connections and transfer higher-order skills across all four themes.

The paper comprises two sections - each section comprises of one data response question broken down into a number of parts, including a choice of extended open-response questions. Students select one from a choice of two.

Duration: 2 hours.
100 marks available.