

# Economics

**Qualification Level: A Level**

**Qualification Duration: 2 Years**

**Exam Board: AQA**

## **Intro:**

Economics is a social science that explores the big issues. Students will make use of economic theory to explore the solutions to many of the problems that the modern world faces. It provides students with a range of transferable skills that are useful for both further study or employment. The analytical processes that students develop are highly desirable for most degree courses, as such, Economics is highly regarded.

## **Emmbrook Economics:**

We have a thriving and growing department with steady results over the last 10 years. The department is housed exclusively in IT classrooms and with its own set of class iPads and Kindle Fires that allow research tasks to be conducted more fluidly. We have run trips London and China to bring the subject alive and organise guest speakers from the Bank of England to really engage the students in the real world application of the subject.

## **Year one content:**

### **Microeconomics**

Students will acquire knowledge and understanding of some basic microeconomic models and apply these to current problems and issues. These include supply and demand, the operation of the price mechanism and causes of market failure. Students will be able to apply their knowledge and skills to a wide variety of situations and different markets. During the course, students will be encouraged to develop a critical approach to economic models and methods of enquiry.

### **Macroeconomics**

Students will develop a good knowledge of developments in the UK economy and government policies over the past 10 years. Students will make use of economic models such as circular flow of income and aggregate supply and demand analysis. Students will be able to suggest policy solution to macroeconomic problems. They will become familiar with the various types of statistical data commonly used by economists.

## **Year two content:**

### **Microeconomics**

Students will develop understanding and evaluate more complex microeconomic models and will further develop their critical approach to lines of enquiry. Students will develop their ability to realistically understand the decisions made by firms and how their behaviour can be affected by the structure and characteristics of the industry. Students will also understand the operations of the labour market and the factors which influence relative wage rates, poverty and the distribution of income and wealth.

### **Macroeconomics**

Students will be able to analyse and evaluate the causes of changes in macroeconomic indicators. Students will acquire a good knowledge of trends and developments in the economy which have taken place during the last ten years as well as an awareness of earlier events to give a long term perspective. Students will investigate the ways in which developments in the UK economy can be related to global developments and European union contexts.

### **Career and further study:**

The skills and thought processes developed make this course a foundation for a wide range of degrees. Students could progress to higher level study in many fields, particularly economics, business, social sciences and humanities subjects. It is an A-level that is regarded well by universities. Economics is respected by employers and is a rigorous A-level choice.