

AS AND A LEVEL ECONOMICS

WHAT DO ECONOMISTS STUDY?

You may have never studied economics before, and yet when you open a newspaper what do you read? "...a report from our economics correspondent". Turn on the news on TV and what do you see? An item on the state of the economy. Talk to friends and often the conversation will turn to the price of this or that product, or if you have got enough money to afford this or that.

Economics affects our daily lives. Continually we are being made aware of local, national and international economic problems, and continually we are faced with economic problems and decisions of our own.

Current issues could include:

- What caused the "credit crunch"?
- Can the 'debt culture' amongst UK consumers ever be reversed?
- How will the UK economy deal with ever increasing petrol prices?

Many people think Economics is all about money, and to some extent this is true. Economics has a lot to do with money; how are wage levels in an economy decided, how much people spend, what it costs to buy various items, what level of profits can firms earn. But economics is about much more than just the study of money. It is the study of how best to satisfy unlimited wants with limited resources.

Skills required

To do well in A Level Economics, you are likely to be:

- Very interested in the big issues in the world around us
- Aware of political policies and objectives
- Good at analysing problems
- Highly numerate and highly literate
- Able to look at an argument from both sides
- A logical person

What else should I choose?

Economics complements most subjects very well. Many A Level students find Maths and Economics to be a good match, as many universities require A Level Maths to study Economics at degree level. Other common choices for A Level Economists include Politics, Chemistry, Accounting, and I.T. It is not recommended that students choose both Business Studies and Economics.

WHOSE FOOTSTEPS WILL I BE FOLLOWING?

There are many high profile ex-students of Economics, including:

Tiger Woods	StanfordUniversity
George Bush Senior	YaleUniversity
Mick Jagger	London School of Economics
Cate Blanchett	Melbourne University
Arnold Schwarzenegger	University of Wisconsin
Arsene Wenger	Strasbourg University

How is a level economics assessed?

During year 12, students will sit the AS papers. Each of the two AS papers will be worth 50% of the AS Level, and 25% of the full A Level.

If students wish to obtain the full Economics A Level, they will continue into year 13, and sit the A2 papers, Worth 20% and 30% of the A Level

There is no coursework element of A Level Economics, it is 100% exam based.

AS LEVEL	TOPIC	EXAM
Unit 1	Competitive Markets: How they work and why they fail	Multiple choice and data response
Unit 2	Managing the Economy	Data response
A LEVEL	TOPIC	EXAM
Unit 3	Business Economics and Economic Efficiency	Multiple choice and data response
Unit 4	The Global Economy	Data response and essay