

# A Level Economics Subject Overview

The Appleton School.

*Last Reviewed October 2023*



## Subject: A Level Economics

### Curriculum Intent (Covering Year 12 and 13)

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#### Economics Vision

**Our vision is to enthusiastically facilitate our students' understanding of and engagement with the increasingly complex economies in which we live and to enable them to become informed and confident decision-makers as consumers, employees, managers and entrepreneurs of the future.**

Economics looks at how the scarce resources the world has are allocated to different people and societies. It also looks at how the choices we make are informed, trying to predict how we will react given the limited resources the world has but the unlimited needs and wants that we have as individuals. At a higher level, it places these decisions within economics systems that are determined, managed and reflect the political and social choices that each society makes. The main goal of studying economics at The Appleton School is to gain a greater understanding of the world in which we live and an insight into the decision-making of individuals and those who shape our local, national and global societies.

*We aim to create the very best Economics students who see the Economics in everything!*

The aim of the Economics curriculum is to develop students' understanding of how the local / national / global economy works through analysing economic issues, problems and institutions that affect everyday life. We do this by quality first teaching which ensures students understand underlying Economic theory which students apply to a variety of familiar and unfamiliar case studies.

We want students to be able to think analytically, reach logical conclusions based on data, and make judgements on future changes to markets and the economy. Our curriculum at The Appleton School goes far beyond what is taught in lessons, for whilst we want students to achieve the very best examination results possible, we believe our curriculum goes beyond what is examinable.

Our curriculum in Economics (and Business studies), supports the ethos of the school. Students are constantly challenged to work collaboratively and think independently when engaging in all lessons and class debates. Through teacher modelling, we encourage our students to demonstrate manners, respect and tolerance in Economics lessons. This allows students to express themselves in a confident manner. Lesson materials are engaging to promote topical discussion and encourage students to develop an enquiring mind.

As a knowledge based curriculum we believe that knowledge underpins and enables the application of skills; both are entwined. Content is delivered to students and then built upon through a variety of practice questions, with regular quality feedback being given to support student progress.

The knowledge acquired then allows students to develop their analytical and critical thinking skills. Our students are constantly introduced to a wide variety of viewpoints from some of the most influential economists throughout history. We investigate the impact that their work has had on the world we live in and students are encouraged to make links between their studies and real life examples. Students undertake this whilst developing an increased understanding into current events happening globally. In addition to our aims, our curriculum design includes revisiting and building on existing knowledge. We ensure the level of challenge is high enough for the most-able, with scaffold and support available for students who need it.

### Student Vision

Economics at The Appleton School aim for all students to:

- Engage with the economy as it happens in society, outside the classroom
- Create discussions and arguments acknowledging the different economics viewpoints which exist
- Understand the problems of living in communities where decisions are made about the use of scarce resources
- To critique traditional views on how the economy works, being able to offer alternatives
- To debate economic issues confidently

### Our aims linked to the curriculum (National Curriculum and Specification criteria):

The aims of delivering the A Level Economics course at the Appleton School has been directed by the **Pearson Edexcel Level 3 Advanced GCE in Economics A (9ECO)** specification that we follow.

## How is the curriculum delivered?

The Economics curriculum is divided into four themes;

# A Level

### **Theme 1** **Introduction to markets and market failure**

- 1.1 Nature of economics
- 1.2 How markets work
- 1.3 Market failure
- 1.4 Government intervention

### **Theme 2** **The UK economy – performance and policies**

- 2.1 Measures of economic performance
- 2.2 Aggregate demand
- 2.3 Aggregate supply
- 2.4 National income
- 2.5 Economic growth
- 2.6 Macroeconomic objectives and policy

### **Theme 3** **Business behaviour and the labour market**

- 3.1 Business growth
- 3.2 Business objectives
- 3.3 Revenues, costs and profit
- 3.4 Market structures
- 3.5 Labour market
- 3.6 Government intervention

### **Theme 4** **A global perspective**

- 4.1 International economics
- 4.2 Poverty and inequality
- 4.3 Emerging and developing economies
- 4.4 The financial sector
- 4.5 Role of the state in the macroeconomy

Themes 1 and 3; Microeconomics are completed during Year 12 and Theme 2, Macroeconomic studies are started – and then completed along with Theme 4 in Year 13. Theme 3 assumes some knowledge of Theme 1 and likewise, Theme 4 assumes some knowledge of Theme 2. This is explained in greater depth the scheme of work. The curriculum has been developed so that skills and knowledge are revisited continuously throughout the course until external examinations are completed and the students are fully prepared for their next steps in their education.

The new specification that we follow also -

- Reflects developments in economics – content includes the financial sector and an introduction to behavioural economics, engaging students in current issues in economics.
- Reflects today's global world – in Year 13, students develop an understanding of current global issues that impact on the economy, preparing them for their next steps in today's global world.
- Develops transferable skills for progression to higher education – students will develop a multitude of skills, including numeracy, communication and critical thinking in order to make a smooth transition to the next level of study.

## How is the curriculum assessed?

### **Paper 1**

#### **Markets and business behaviour**

Questions drawn from **Theme 1** and **Theme 3**

100 marks, 2 hours

35% of qualification

**Section A:** multiple-choice and short-answer questions

**Section B:** one data response question

**Section C:** one extended open response question (choice of one from two)

### **Paper 2**

#### **The national and global economy**

Questions drawn from **Theme 2** and **Theme 4**

100 marks, 2 hours

35% of qualification

**Section A:** multiple-choice and short-answer questions

**Section B:** one data response question

**Section C:** one extended open response question (choice of one from two)

### **Paper 3**

#### **Microeconomics and macroeconomics**

Questions drawn from **all themes**

100 marks, 2 hours

30% of qualification

Two data response questions broken down into a number of parts, each including one extended open response question (choice of one from two for extended open response questions)

Assessments are completed throughout the course;

- As part of lessons and as homework activities exam-style and past exam questions are used to assess on a weekly basis.
- At the end of the delivery of each topic students' key knowledge and application, analysis and evaluation skills that have been developed through the topic area are assessed through the completion of an end of topic test e.g. 1.1, 1.2, 2.3 etc....
- At key points throughout the academic year (determined by the school) mock examinations take place. These examinations will test knowledge and skills across modules and are assessed using the examination mark schemes and grade boundaries. This data is recorded on the central school system (SIMS).

All of the assessment data is collected on an Economics departmental mark book (accessible by all staff teaching the course and the Area Adviser) and individualised teachers' data tracking system and will inform future teaching and learning.

Thorough feedback to students direct them how to develop and improve specific knowledge and / or skills and for mock exams will require them to then respond by working on the question again or an extended stretch and challenge question.

## How is the curriculum enriched (through speakers/visits/clubs) to generate a love of learning?

The curriculum is enriched predominately through the application of "real life" links within the UK and global economy. Students are encouraged to keep up with the news and teachers are expected to bring real life business examples into their lesson planning. Staff and students use Google classroom extensively to share news articles, podcasts and government data. Students are also directed to SENECA.

As an area we plan for external speakers to visit the school – for example, The Bank of England and EconplusDal (a popular economics YouTuber), external visits to banks and stock trading companies where students have had the opportunity to look at real-life stocks and invested virtual money and measured success as if it had been real - where they can consider market trends and externalities as well as trialling their risk-taking skills and also The Business Investment Challenge at Anglia Ruskin University. During Year 12 we also plan for an Economics Experiments day with Thorpe Park.

## What skills and knowledge do students bring with them from Key Stage 4?

Students first exposure to the subject of Economics is taster sessions during the December of Year 11. These sessions have been designed to introduce the subject and provide the students with an idea as to what Economics is about. Key concepts such as scarcity and opportunity cost are introduced. Students who study GCSE Business studies will also have briefly studied supply and demand, the economic (business) cycle, exchange rates and interest rates – with a focus on the impact on business activities.

## What skills and knowledge do students bring with them from Key Stage 4 to Key Stage 5?

A Level Economics is a wide-ranging course, that develops from a plethora of different skills and knowledge, knowledge and skills gained from GCSE Business and geography in particular will support students' entry, however the skills listed below could be gained across the entire school curriculum:

- Analytical skills - these are imperative to be able to discuss economics concepts within a class and to break down theory within an exam answer.
- Application skills - which are a fundamental of economics; being able to take the knowledge from learning and apply it within the wide range of microeconomics and macroeconomics real-life contexts
- Literacy skills - which are used within exam answers, as exam questions are essay-style questions
- Numeracy skills - which are important throughout the course; having the confidence to utilise economics calculations and formulae.
- Debating skills - being able to argue what the correct course of action is, and to understand the different sides of a decision within an economics scenario.

## What will students study?

This is a two year course where external examinations will be completed at the end of year 13. Exam question practice will be completed throughout the duration of the course in order to build examination skills and allow the application of theory. *For an in depth view on what the students will cover please see the A Level Economics (A) scheme of work.*

## Why has learning been sequenced in this way?

We have taken the decision to teach Microeconomics first, followed by Macroeconomics – this focuses students and allows them to take a full Paper 1 at the end of Year 11 – which is Markets and Business Behaviour which tests Themes 1 and 3 Microeconomics. They will have started their Macroeconomic studies by the time they are tested at the end of Year 12.

Different topics are detailed simultaneously because two specialist staff now deliver the course and the delivery of different topics allows students to organise work folders and prepare for lessons more effectively as they recognise the separate topics staff members are responsible for.

Year 12		
Term 1	Term 2	Term 3
<p><i>Theme 1</i> introduces students to the microeconomic nature of economics, looking at economic problems and the ways economists think and work.</p> <p><b>Theme 1.1 and 1.3</b> These topics introduce students to the very fundamentals of economics and then consider how markets fail.</p> <p><b>Theme 1.2</b> This is the core study of how markets work and a basis reference for all other economics theory. Understanding this topic is vital and it is the most detailed with 10 sub-topics.</p>	<p><b>Theme 1.4, 3.1 and 3.5</b> Government intervention to address market failure follows how markets fail. Theme 3 then starts with business growth and then introduces the important labour market.</p> <p><i>Theme 3</i> microeconomics builds on the content of Theme 1 and focuses on business Economics and provides a coherent coverage of microeconomic content, drawing on local, national and global contexts.</p> <p><b>Theme 3.2, 3.3 and 3.4</b> Theme 3.2 and 3.3 lead into the inevitable 3.4 market structures – a major micro topic which is detailed into 7 sub-topics and is an especially popular examination topic with multiple and complex diagrams to comprehend as well.</p>	<p><b>Theme 3.6 and 2.1</b> This is a good way to round off learning for the year as students can revisit the need and impact of government interventions an understand then, begin their Macro studies by considering the Measures of economic performance.</p> <p><i>Theme 2</i> macroeconomics introduces the key measures of economic performance and the main instruments of economic policy primarily in a UK context.</p> <p><b>Theme 2.2, 2.3 and 2.4</b> Macro studies now consider the now embedded Micro topics of supply and demand as aggregate supply and aggregate demand and along with the impact of</p>



		National income on the circular flow of income.
<b>Year 13</b>		
<b>Term 1</b>	<b>Term 2</b>	<b>Term 3</b>
<p><i>Theme 4</i> macroeconomics builds on the knowledge learnt in theme 2 and focuses on it from a global perspective. Students will need to use the skills and understanding developed from Theme 2 in Theme 4, making connections across these two macroeconomic themes.</p> <p><b>Themes 4.1 and 4.2</b></p> <p>4.2 is usually done as a flip learning summer project between year 12 and 13. It is set as a research task and students are given a booklet to complete covering poverty and inequality. This is used as the introduction lessons on return in year 13.</p> <p>Theme 4.1 focuses on what globalisation is and looks at trading block, trade and competitiveness and the impact that has on globalisation. It also links back to specialisation and trade from theme 1 and balance of payments from theme 2.</p> <p><b>Themes 2.5 and 2.6</b></p> <p>Theme 2 macro is completed this term Economic growth links back and ensures review of measures of economic performance and macroeconomic objectives and policy is a welcome formalisation of topics familiar through economic news throughout the course.</p>	<p><b>Themes 4.3 and 4.4</b></p> <p>Theme 4.3 looks at emerging and developing countries. It focuses on the measurement of growth and development, factors influencing growth and development and the strategies influencing growth. This analyses a lot of macroeconomic principles such as FDI, infrastructure, exchange rates, debt and trade and therefore needs to be completed near the end of the course.</p> <p>Theme 4.4 covers the role of the financial sector and needs students to understand the implementation of the monetary policy so has to be studied after 2.6 has been taught and exchange rates from 4.1.</p> <p><b>Theme 4.5</b></p> <p>This theme focuses on the role of the state in the macro economy – it’s impact on the role of financial markets and the central bank and then government taxation and expenditure. The course completes by considering macro-economic policies in a global context which extends the understanding from Theme 2 of UK macro-economic policies.</p>	<p>PLCs revisited - knowledge gaps filled</p> <p>External revision workshops attended</p> <p>Review of all calculations</p> <p>Review of all diagrams</p> <p>Exam preparation and Micro V Macro focus</p>

## What will students be expected to know and remember?

Year 12		
Term 1	Term 2	Term 3
<p><b>Theme 1.1 focuses</b> on the Nature of Economics – and introduces students to the need to make assumptions and use ceteris paribus assumption in building models. To understand the inability in economics to make scientific experiments.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ recognising positive and normative economic statements</li> <li>○ evaluating the role of value judgements in influencing economic decision making and policy</li> <li>○ understanding the problem of scarcity</li> <li>○ recognising the importance of opportunity costs to economic agents</li> <li>○ the use and creation of production possibility frontiers</li> <li>○ specialisation and the division of labour referencing Adam Smith</li> <li>○ the functions of money</li> <li>○ The distinction between free market, mixed and command economies with reference to Adam Smith, Friedrich Hayek and Karl Marx</li> <li>○ The role of the state in a mixed economy</li> </ul>	<p><b>Theme 1.4 focuses</b> on Government intervention in markets and uses a range of diagrams across a range of contexts. It also acknowledges how governments can fail in various markets.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Purpose of intervention with reference to market failure</li> <li>○ Methods of intervention</li> <li>○ Causes of government failure</li> <li>○ Government failure in various markets</li> </ul> <p><b>Theme 3.1 focuses</b> on the size and growth of firms through exploring organic growth, mergers and takeovers and why some firms tend to remain small.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Sizes and types of firms</li> <li>○ Principle-agent problem</li> <li>○ How businesses grow</li> <li>○ Constraints on business growth</li> <li>○ Demergers and their impacts</li> </ul> <p><b>Theme 3.2 focuses</b> on the rational assumption that firms are</p>	<p><b>Theme 3.6 focuses</b> on students analysing and evaluating government intervention and links closely with 1.4 and 3.4.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Government intervention to control monopolies and mergers</li> <li>○ The impact of government intervention</li> <li>○ Limits to government intervention</li> </ul> <p><b>Theme 2.1 introduces</b> the key measures of economic performance and the main instruments of economic policy primarily in a UK context.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Economic growth</li> <li>○ Inflation</li> <li>○ Employment and unemployment</li> <li>○ Balance of payments</li> </ul> <p><b>Theme 2.2 focuses</b> on Aggregate Demand (AD); the characteristics of each of its components in detail.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ The relative importance of each of the components of AD</li> <li>○ Consumption (C)</li> <li>○ Investment (I)</li> </ul>

<p><b>Theme 1.2 focuses</b> on how markets work and use the underlying assumptions of rational economic decision making.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Demand</li> <li>○ Diminishing marginal utility</li> <li>○ Price, income and cross elasticities of demand and the formulae to calculate them all.</li> <li>○ Interpretation of all the numerical values</li> <li>○ Supply</li> <li>○ Understanding of price elasticity of supply - Using formula to calculate price elasticity of supply.</li> <li>○ The distinction between short run and long run in economics</li> <li>○ The price mechanism - Identifying equilibrium price and quantity and how they are determined</li> <li>○ The use of supply and demand diagrams to depict excess supply and excess demand</li> <li>○ To understand the functions of the price mechanism in allocating resources through; rationing, incentive &amp; signalling</li> <li>○ To recognise the price mechanism in the context of different types of markets; including local, national and global markets</li> <li>○ To be able to explain the distinction between consumer and producer surplus</li> <li>○ To explain the impact of indirect taxes on consumers, producers and government</li> </ul>	<p>profit maximisers and then challenge this by looking at alternative business objectives.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Profit maximisation</li> <li>○ Revenue maximisation</li> <li>○ Sales maximisation</li> <li>○ Satisficing</li> <li>... each with diagrams and formulae</li> </ul> <p><b>Theme 3.3 focuses</b> on exploring Revenues, costs and profits before linking these ideas to different market structures in 3.4.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Revenue</li> <li>○ Costs</li> <li>○ Economies and diseconomies of scale</li> <li>○ Normal profits, supernormal profits and losses</li> <li>... each with dynamic diagrammatic analysis for the short and long-run.</li> </ul> <p><b>Theme 3.4 focuses</b> on students now analysing and evaluating the pricing and output decisions of firms' in different contexts and understand the role of competition in business decision making.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Efficiency in different types of market</li> <li>○ Perfect competition</li> <li>○ Monopolistic competition</li> </ul>	<ul style="list-style-type: none"> <li>○ Government expenditure (G)</li> <li>○ Net Trade (X-M)</li> </ul> <p><b>Theme 2.3 focuses</b> on Aggregate Supply (AS).</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ The characteristics of AS</li> <li>○ Short-run AS</li> <li>○ Long-run AS (Keynesian and Classical)</li> <li>○ Factors impacting short and long-run AS</li> </ul> <p><b>Theme 2.4 focuses</b> on National Income.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ The circular flow of income</li> <li>○ The difference between income and wealth</li> <li>○ The impact of injections into and withdrawals from the circular flow of income</li> <li>○ Equilibrium real national output</li> <li>○ The Multiplier (K)</li> <li>○ The marginal propensities – MPC, MPS, MPT, MPM</li> <li>○ The significance of the multiplier for shifts in AD</li> </ul>
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<ul style="list-style-type: none"> <li>○ To be aware and evaluate some of the alternative views of consumer behaviour including reasons why consumers may not behave rationally.</li> </ul> <p><b>Theme 1.3 focuses</b> on market failures and why they might occur – students need to be aware of a range of examples and be able to explain and evaluate with the use of complex diagrammatic analyses:</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Understanding market failure and the different types</li> <li>○ Externalities and their impact in various markets</li> <li>○ Public goods – explaining what they are and why they might not be provided for in the public sector</li> <li>○ Information gaps – and how these can lead to misallocation of resources</li> </ul>	<ul style="list-style-type: none"> <li>○ Oligopoly including game theory</li> <li>○ Monopoly</li> <li>○ Monopsony</li> <li>○ Contestability</li> <li>... each with dynamic diagrammatic analysis</li> </ul> <p><b>Theme 3.5 focuses</b> on applying supply and demand analysis to the labour market to see how wages are determined in competitive and non-competitive markets.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Demand for labour</li> <li>○ Supply of labour</li> <li>○ Wage determination</li> <li>... each with dynamic diagrammatic analysis</li> </ul>	
<b>Year 13</b>		
<b><i>Term 1</i></b>	<b><i>Term 2</i></b>	<b><i>Term 3</i></b>
<p><b>Theme 4.1 focuses</b> on International economics.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ The significance of globalisation</li> <li>○ Specialisation and trade</li> <li>○ Pattern or trade</li> <li>○ Terms of trade</li> <li>○ Trading blocs</li> <li>○ The World Trade Organisation (WTO)</li> </ul>	<p><b>Theme 4.3 focuses</b> on emerging and developing economies. Application, analysis and evaluation of economic models is required as well as an ability to assess policies that might be used to address national and global economic challenges.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Measures of development</li> </ul>	<ul style="list-style-type: none"> <li>➤ PLCs revisited - knowledge gaps filled</li> <li>➤ Final reviews of all calculations</li> <li>➤ Final reviews of all diagrams</li> <li>➤ Exam preparation and Micro V Macro focus</li> </ul>

<ul style="list-style-type: none"> <li>○ Restrictions on free trade</li> <li>○ The balance of payments</li> <li>○ Exchange rates</li> <li>○ International competitiveness</li> </ul> <p><b>Theme 4.2 focuses</b> on poverty and inequality across the globe.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ The distinction between and measures of absolute and relative poverty</li> <li>○ Inequality and causes</li> <li>○ Measurements of income inequality including the Lorenz curve and Gini coefficient</li> <li>○ Significance of capitalism for inequality</li> </ul> <p><b>Themes 2.5 focuses</b> on Economic growth which links back and ensures review of measures of economic performance.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Causes of economic growth</li> <li>○ Output gaps</li> <li>○ Trade cycle</li> <li>○ The impact of economic growth on economic agents – now and into the future</li> </ul> <p><b>Theme 2.6 focuses</b> on macroeconomic objectives and policy is a welcome formalisation of topics familiar through current economic news throughout the course.</p>	<ul style="list-style-type: none"> <li>○ Factors influencing growth and development</li> <li>○ Impact of economic factors across a range of different countries</li> <li>○ Impact of economic factors across a range of different countries</li> <li>○ Strategies influence grow and development</li> </ul> <p><b>Theme 4.4 focuses</b> on the financial sector in economies.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ The role of financial markets</li> <li>○ Market failure in the financial sector</li> <li>○ The key functions of central banks</li> </ul> <p><b>Theme 4.5 focuses</b> on the role of the state in the macro economy in a global context.</p> <p>Topics students need to learn are:</p> <ul style="list-style-type: none"> <li>○ Public expenditure</li> <li>○ Taxation</li> <li>○ Public sector finances</li> <li>○ Macroeconomic policies in a global context</li> <li>○ Problems facing policy makers</li> </ul>	<ul style="list-style-type: none"> <li>➤ All past papers / questions revisited</li> <li>➤ Essay structures for all topics collated</li> <li>➤ External revision workshops attended</li> <li>➤ One-to-one student interventions</li> </ul>
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Topics students need to learn are: <ul style="list-style-type: none"><li>○ Possible macroeconomic objectives</li><li>○ Demand-side polices</li><li>○ Supply-side policies</li><li>○ Conflicts and trade-offs between objectives and policies</li></ul>		
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### What will students be expected to know and remember?

*For an in depth view on what the students will be expected to know and remember in regards to knowledge and skills please see the Economics scheme of work.*

### What cross-curricular themes have been identified?

The main cross curricular links that are present throughout this course are English, Mathematics, Geography and Business. A number of written skills are required throughout the course when answering exam questions and quantitative skills are included through calculations and interpretations of data. There are topic areas throughout the qualification that have heavy focus on cross curricular aspects such as the external environment, interest rates, exchange rates, poverty, population inequalities etc...

How will this be assessed to show that students have learnt and remembered what they have been taught?

Years	Term 1	Term 2	Term 3
12	Baseline Assessment – Quantitative skills assessment at start of term  Starter Exam week  Module tests 1.1, 1.2, 1.3	Module tests 1.4, 3.1, 3.2, 3.3, 3.4, 3.5	Module tests 3.6, 2.1, 2.2, 2.3, 2.4  Exam Week
13	Module tests 2.5, 2.6, 4.1, 4.2  Exam Week	Module tests 4.3, 4.4, 4.5  Exam Week	Past exam papers not yet covered  <b>External Exams</b> Paper 1 – Wednesday 15 <sup>th</sup> May 2024 Paper 2 – Monday 20 <sup>th</sup> May 2024 HALF TERM Paper 3 – Friday 7 <sup>th</sup> June 2024

## **Rationale for this course from the exam board is:**

The Pearson Edexcel Level 3 Advanced GCE in Economics A meets the following purposes, which fulfil those defined by the Office of Qualifications and Examinations Regulation (Ofqual) for GCE qualifications in their GCE Qualification Level Conditions and Requirements document, published in April 2014.

The purposes of this qualification are to:

- define and assess achievement of the knowledge, skills and understanding that will be needed by students planning to progress to undergraduate study at a UK higher education establishment, particularly (although not only) in the same subject area, for example economics degrees with a focus on theory, or degrees in applied economics such as environmental economics, labour economics, public sector economics or monetary economics
- set out a robust and internationally comparable post-16 academic course of study to develop that knowledge, skills and understanding
- enable UK universities to accurately identify the level of attainment of students
- provide a basis for school and college accountability measures at age 18
- provide a benchmark of academic ability for employers.

## **The qualification aims and objectives of the Pearson Edexcel Level 3 Advanced GCE in Economics A are to enable students to:**

- develop an interest in, and enthusiasm for, the subject
- appreciate the contribution of economics to the understanding of the wider economic and social environment
- develop an understanding of a range of concepts and an ability to use those concepts in a variety of different contexts
- use an enquiring, critical and thoughtful approach to the study of economics and develop an ability to think as an economist
- understand that economic behaviour can be studied from a range of perspectives
- develop analytical and quantitative skills, together with qualities and attitudes that will equip them for the challenges, opportunities and responsibilities of adult and working life.