



L6 A Level Economics

Curriculum Intent

The Economics department strive to convey the dynamism of the subject and challenge students to question the ever-changing economic environment which surround Consumers, Firms and Governments.

The department aim to bring theory to life and use contemporary, international issues and case studies to apply theory to context. Following the Eduqas A Level Economics syllabus; micro, macro, economic development and international trade dimensions are covered, giving students a full appreciation of the functionality of local, national and global economies.

“Economics is the study of mankind in the ordinary business of life” Alfred Marhsall

Students will learn:-

Micro Economics:

Opportunity cost
PPFs
Specialisation
Division of labour
Factors influencing demand and supply
Equilibrium price and output in freely competitive markets
Consumer and producer surplus
Price, income and cross price elasticity's of demand, price and supply
Costs, Revenue, Profit
Efficiency
The growth of firms

Macro Economics:

The circular flow of income
ADAS Analysis
Government policy objectives
Causes of economic growth, benefits and costs of economic growth
Fiscal policy – demand and supply side
The role of the Central Bank & Monetary policy – interest rates and quantitative easing
Unemployment – types, measurement, causes, costs, solutions
Inflation, deflation, hyperinflation – measurement, calculation, causes, costs, solutions
National Debt

What does excellence look like?

- Students question the extent to which individuals, firms and governments shape the economy.
- Students appreciate the interconnectedness of the international economy
- Students are independent thinkers and can question economic theory and official data

Knowledge, understanding & Skills

Knowledge - sound understanding of key theories

Application - developing ability to apply theories and concepts to real world scenarios

Analysis - good ability to analyse workings of economic policy

Evaluation - developing evaluation skills related to effectiveness of policies/theories

Extended writing form - good extended writing skills evidencing application and analysis

Quantitative skills - growing confidence in utilising quantitative skills with economic data

Debate and communication skills - competent debate and communication skills using economic terminology

How can you enhance your learning at home?

- Course textbook – all students are issued with one
- Financial Times – free mobile app subscription (see student shared drive for instructions)
- Economist – free mobile app subscription (See student shared drive for instructions)
- School library Business/ Economics novel section
- Econplusdal (youtube)
- Tutor2u
- S-Cool
- Chopping Board Economics (youtube)
- Exam board website for past papers

How will we assess impact?

Cumulative assessments held at the end of each teaching unit. Full past paper examinations in the Lower Sixth and Upper Sixth PPE windows.



International Opportunities

Visits Programmes

- Lower Sixth – City of London Visit
- All Lower Sixth Business, Economics and Financial Studies students visit a variety of institutions in the City of London to apply theory to real-world contexts.
- Example institutions include; Bank of England, Blackrock, Investec, Lloyds of London

“Economics is the art of meeting unlimited needs with scarce resources” Laurence J Peter

Within the curriculum

- Economics in the news – specific focus on international contexts
- Study of developing economies- BBBE program in South Africa
- Study of the globalised economy through case study examples
- Role of remittances-impact of immigrants on economic growth and development including in UK
- Measuring international inequality- Lorenz curves, Gini coefficients and correlations between rich and poor countries.

Wider Reading

Free Financial Times access: <https://www.ft.com/corp-signup/join?token=620c8816-ba8c-4ff5-bd3a-e231347d9656>

Free “The Economist” app access:
www.economicsonline.co.uk

Extra Challenge / Reading

John Maynard Keynes – The General Theory of Employment, Interest and Money

The Truth About Markets – John Kay

The Undercover Economist – Tim Harford

