

Students will learn to apply economic methodologies to the following subjects:

- **Economic methodology and the economic problem** – This gives students the foundations and tools that are used to analyse problems for the rest of the course.
- **Price determination in a competitive market** – Students learn about concepts of goods and services, and how supply and demand affect these.
- **Productions costs and revenue** – Differences between productivity and production as well as economies and diseconomies of scale.
- **Competitive and concentrated markets** – Types of markets that exist as well as how they affect objectives of firms.
- **Market mechanism, market failure and government intervention in markets** – How markets and prices allocate resources, as well as the types of goods that exist.

Students will move in the Spring Term to examine Macroeconomics:

- **The measurement of macroeconomic performance** – The objectives of government economic policy. What are microeconomic indicators and how do we calculate index numbers?
- **How the macro economy works** – We examine what is meant by the circular flow of income and building on microeconomics, and what affects aggregate supply and demand.

In the Summer Term, students learn about how economists judge:

- **Economic performance** – We examine the economic cycle and growth. Why is unemployment always in the news? What affects inflation?
- **Macroeconomic policy** – We look at monetary policy, fiscal policy and supply side policies.

Year 13 A-Level Economics

National and International Economy:

- The measurement of macroeconomic performance.
- How the macro-economy work and developing use of AD/AS analysis and the circular flow of income.
- Financial markets and monetary policy.
- Fiscal policy and supply side policies.
- The international economy.

Individuals, Firms, Markets and Market Failure:

- Individual economic decision making.
- Production costs and revenue.
- Perfect competition, imperfectly competitive markets and monopoly.
- The labour markets.
- Distribution of income and wealth, and the consequences of poverty and inequality.
- The market mechanism, market failure and government intervention in markets.

Exam Therapy: Students will use their most recent assessments to have bespoke lessons to target gaps in knowledge and ensure they are ready for exams.

Students will sit three papers:

- **Paper 1 Markets and Failures** – Written paper worth 1/3 of grade.
- **Paper 2 National and International Economy** – Written exam also worth 1/3 of grade.
- **Paper 3 Economic Principles and Issues** – Worth 1/3 of grade.

A-Level Exams