

Subject:	
A Level Economics - Year 12 Examination	
Exam Board: Edexcel	
paper 1: 1 hour 30 mins	Paper 2: 1 hour 30 mins
Date and time –	Date and time –
Paper 2 Content: <ol style="list-style-type: none"> 1. Circular Flow 2. Aggregate Demand – including components and diagrams 3. Short Run Aggregate Supply – diagrams and explanations 4. Long Run Aggregate Supply – diagrams and explanations 5. Monetary Policy 6. Fiscal Policy 7. Supply side policies 8. Balance of Payments 9. Base and Index Numbers 	Paper 1 Content: <ol style="list-style-type: none"> 1. Supply 2. Demand 3. Price Mechanism 4. Consumer and Producer Surplus 5. Elasticities (PED, PES, YED and XED) 6. Externalities 7. Allocation of resources
Useful revision resources:	
Physics and Maths Tutor - Theme One https://www.physicsandmathstutor.com/economics-revision/a-level-edexcel-a/theme-1/	
Theme Two	
https://www.physicsandmathstutor.com/economics-revision/a-level-edexcel-a/theme-2/	
Seneca - https://senecalearning.com/en-GB/blog/a-level-economics-revision/	
Revision World - https://revisionworld.com/a2-level-level-revision/economics-level-revision	
YouTube Videos - https://www.youtube.com/watch?v=OPV1BOs1ISI&list=PLWeicFreBUYDlaLppnRTZpwgBASff4IU https://www.youtube.com/watch?v=W9IjktFC9Tg&list=PLWeicFreBUYCOFC2A0SIKRpEYgwaSF63t	
All of these links are excellent additional ways of testing your understanding and application.	

Revision Tips

Use flashcards for key theory – test yourself with the flashcards “little and often”.

Exam question practice – test yourself as regularly as possible and compare to mark scheme answers (refer to the structure of the exams below)

3.1 Assessment objectives and weightings

Below are the assessment objectives for this specification. Learners must demonstrate their ability to:

AO1

Demonstrate knowledge of terms, concepts, theories, methods and models to show an understanding of how individuals and organisations are affected by and respond to business issues.

AO2

Apply knowledge and understanding to various business contexts to show how individuals and organisations are affected by and respond to issues.

AO3

Analyse issues within business, showing an understanding of the impact on individuals and organisations of external and internal influences.

AO4

Evaluate quantitative and qualitative information to make informed judgements and propose evidence-based solutions to business issues.

25 marker template on next page.....

25 Mark Question Template

Introduction
Definition of key terms
Motivate the topic – say why it is important
If a policy is suggested use key terms to state why they would use it. Alternatively state appropriate policies for the problem

Paragraph	
Point – Could be identifying what the market failure is or an advantage/ disadvantage or a particular policy	
Definitions – Define key economic terms raised in your point	
Evidence – Refer to the extract where possible or use an example of your own	
Explanation Develop chains of reasoning	Consequences of this point
	Causes of this point
	Reference to the fully labelled diagram
	Answer the question
Evaluation – What does this point depend upon?	

There should be at least four thorough paragraphs that use this structure for a 25 mark question.

Two paragraphs should be arguments for and two paragraphs should be arguments against so as to provide a balanced answer.

Remember to alternate the for and against paragraphs to ensure that you hit AO4 marks should you run out of time.

Diagram Checklist
Fully labelled – Axis, equilibrium positions, curves etc.
Drawn large and with a ruler
Reflects points raised in your paragraphs – if you are referring to a tax for a demerit good, use this diagram, not the simple tax diagram, if you are explaining tax revenue, illustrate your tax revenue
Refer to specific points on the diagram using letter points

Conclusion
Provide your own judgement
Weigh up the value of the arguments raised – If you are arguing the government should tax a good say why the arguments against are less important
Evaluate – reiterate key evaluation points your answer depends upon and bring up overall evaluative points, e.g. potential for government failure