

Subject:

A Level Economics - Year 12 Examination

Exam Board: Edexcel

paper 1: 2 hours (Theme 1 and 3)

Date and time – 30th November 8.40am

Theme 1 Content:

1. Nature of economics
2. How markets work
3. Market failure
4. Government intervention.

Theme 3 Content:

1. Business growth
2. Business objectives
3. Revenues, costs and profits
4. Market structures
5. Labour market
6. Government intervention.

Useful revision resources:

Physics and Maths Tutor –

Theme One <https://www.physicsandmathstutor.com/economics-revision/a-level-edexcel-a/theme-1/>

Theme Three [Edexcel \(A\) Economics A-Level Theme 3 Revision - PMT \(physicsandmathstutor.com\)](https://www.physicsandmathstutor.com/economics-revision/a-level-edexcel-a/theme-3/)

Seneca - <https://senecalarning.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=PLWeicFreBUYDlaLppnRTZpwwBASff4IU>

<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)

Paper 1: Markets and business behaviour

***Paper code: 9EC0/01**

- Externally assessed
- Availability: May/June
- First assessment: 2017

**35% of the
total
qualification**

Overview of content

Paper 1 will assess microeconomics and questions will be drawn from Themes 1 and 3.

Overview of assessment

- Written examination.
- The paper comprises three sections. Students answer all questions from Section A and Section B, and one from Section C.
- Section A comprises a range of multiple-choice and short-answer questions.
- Section B comprises one data response question broken down into a number of parts.
- Section C comprises a choice of extended open-response questions; students select one from a choice of two.
- Duration: 2 hours.
- 100 marks available.

Assessment Objectives and weightings

Students must:		% in GCE
A01	Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues	22-24
A02	Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues	22-24
A03	Analyse issues within economics, showing an understanding of their impact on economic agents	26-28
A04	Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues	26-28
Total		100%

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