



A Level Economics Handbook Year 12



Course content (Edexcel)

Theme 1: Introduction to markets and market failure

This theme focuses on microeconomic concepts. Students will develop an understanding of:

- nature of economics
- how markets work
- market failure
- government intervention.

Theme 2: The UK economy – performance and policies

This theme focuses on macroeconomic concepts. Students will develop an understanding of:

- measures of economic performance
- aggregate demand
- aggregate supply
- national income
- economic growth
- macroeconomic objectives and policy.

Theme 3: Business behaviour and the labour market

This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics. Students will develop an understanding of:

- business growth
- business objectives
- revenues, costs and profits
- market structures
- labour market
- government intervention.

Theme 4: A global perspective

This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context. Students will develop an understanding of:

- international economics
- poverty and inequality
- emerging and developing economies
- the financial sector
- role of the state in the macroeconomy.

Assessment

Paper 1	Paper 2
Theme 1 and 4 Markets and business behaviour (Micro)	Theme 2 and 3 The national and global economy (Macro)
Paper 3	
Microeconomics and Macroeconomics	

Paper 1 100 marks 35% 2hrs	Section A – MCQ’s and short answer questions. Section B - one data response question broken down into a number of parts. Section C - a choice of extended open response questions (25 marks), students choose one question from a choice of two
Paper 2 100 marks 35% 2hrs	Same as Paper 1
Paper 3 100 marks 30% 2hrs	Section A and Section B. Each section comprises one data response question broken down into a number of parts, including a choice of extended open-response questions (25 marks); students select one from a choice of two.

Assessment Objectives and weightings

Students must:		% in GCE
AO1	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
AO2	Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues	22-24
AO3	Analyse issues within economics, showing an understanding of their impact on economic agents	26-28
AO4	Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues	26-28
Total		100%

Independent work – A minimum of 5 hours per week

- **Independent notes** – these will be completed for each topic in order to give you a detailed understanding of the micro and macro concepts being taught. Your textbook, other economic books, on-line resources and information on Google classrooms can be used.
- **Exam and Practice questions** – these will be completed on A4 paper and handed in for marking. You will receive feedback on each of your essays. These should be kept in your folder for revision purposes.
- **Research** – each week you will be required to research relevant news articles which link to economics. You will have access to both The Economist and The Financial Times.

All **homework** should be completed in full, and submitted on time. The feedback that is provided on your written homework is an essential part of the learning process at this level.

Tips for Success

- Attend all lessons. If you miss a lesson it is your responsibility to catch up on the work and to check Google classrooms for lesson slides and homework.
- Whilst your notes are really important, at A Level, you need more! You need to **listen** in class, **participate** in tasks and **discuss** topics in small groups, complete your **homework** and **read about / research** the topics by yourself to complement your learning and understanding.
- You also need to be aware of what is going on in the economy and financial world so... read relevant online magazines and watch economic related television programmes!
- Before a lesson, refresh your knowledge about what you did in the previous lesson.

Your folder will be checked on a regular basis so it is really important you ensure it is sufficiently organised from day one!

Class Text Book – it is a mandatory requirement of the course to purchase a copy of the textbook and to bring it to all lessons.

- Edexcel AS/A level Economics – Alain Anderton 6th edition, Pearson.

Websites - to help with reading and independent research

<https://www.economist.com>

<https://www.theguardian.com/business/economics>

<https://www.ft.com>

<https://www.bbc.co.uk/news/business/economy>

Revision resources - to help with further study and independent notes

Sir Roger Manwood's School

<https://www.tutor2u.net/economics/reference>

EconplusDal channel on You tube: <https://www.youtube.com/channel/UCQbBh9Jn2ljcSPZOiNKJu0g>

<https://www.economicshelp.org/>

<https://www.physicsandmathstutor.com/economics-revision/a-level-edexcel-a/>

Independent work during the summer break:

Task one: Introduction to Edexcel A Level Economics course

<https://ondemand.tutor2u.net/students/introduction-to-edexcel-a-level-economics-getting-started>

Please register for this free short course (1-2 hrs learning time). It will provide you with a useful introduction to the structure of the course and the basics you need to know before September. There are **10 short videos** covering topics from 'What is Economics' to 'Essential study skills for success'

Whilst watching the videos, please make notes on the key topics covered. These should be sufficient for you to refer to in September to help you understand and discuss

core basic economic concepts, how the course is structured and how A* success can be achieved.

Task two: Wider economic reading

As part of you're A Level Economics course you will be required to read regularly around both UK and global economic affairs. Please come to your first Economics lesson, ready to share the details of an interesting news event you have read about over the summer. You should be able to share the following:

- A summary of the articles and the source it is from including the date (maximum of 3)
- Why you found the articles interesting
- Key words / economic concepts related to the articles
- Any causes and effects the articles highlight in relation to the UK and global economy.

Please contact Miss Parfitt (h.parfitt@srms.kent.sch.uk) if you have any questions on the summer work or any of the information in the handbook