

# Economics (Edexcel)

## Programme of Study:

Year 1	Year 2
<p>Students will develop an understanding of:</p> <p><b>Theme 1:</b> Markets, consumers and firms</p> <ul style="list-style-type: none"> <li>• Scarcity, choice and potential conflicts</li> <li>• Enterprise, business and the economy</li> <li>• Introducing the market</li> <li>• The role of credit in the economy</li> <li>• Market failure and government intervention</li> <li>• Revenue, costs, profits and cash</li> </ul> <p><b>Theme 2:</b> The wider economic environment</p> <ul style="list-style-type: none"> <li>• Business growth and competitive advantage</li> <li>• Firms, consumers and elasticities of demand</li> <li>• Productive efficiency</li> <li>• Life in a global economy</li> <li>• The economic cycle</li> <li>• Introduction to macroeconomic policy</li> </ul>	<p>Students will develop an understanding of:</p> <p><b>Theme 3:</b> The global economy. This theme develops the concepts introduced in Theme 2.</p> <ul style="list-style-type: none"> <li>• Globalisation</li> <li>• Economic factors in business expansion</li> <li>• Impact of globalisation on global companies</li> <li>• Impact of globalisation on local and national economies</li> <li>• Global labour markets</li> <li>• Inequality and redistribution</li> </ul> <p><b>Theme 4:</b> Making markets work</p> <p>This theme develops the concepts introduced in Theme 1.</p> <ul style="list-style-type: none"> <li>• Competition and market power</li> <li>• Market power and market failure</li> <li>• Market failure across the economy</li> <li>• Macroeconomic policies and impact on firms and individuals</li> <li>• Risk and the financial sector</li> </ul>
<p><b>Assessment</b></p> <p>There are 3 exams sat at the end of the A level course. All 3 exams are 2 hours long.            Paper 1 will examine content from theme 1 and 4.            Paper 2 will examine content from theme 2 and 3.            Paper 3 will examine content synoptically across all 4 themes and will be based on a pre-release case study research task. The research task is released in the December before the summer exams.            Paper 1 and 2 each attribute 35% of the final mark, whilst paper 3 makes up the final 30%.</p>	

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## Entry Requirements

Students must achieve a minimum of a grade 6 in both GCSE English Language and Maths. Where students have studied GCSE Business, they must achieve a minimum of grade 6 in that as well.

## Recommended Reading and Subject Enrichment

Students should read Economics and Business news to better understand the content taught. We often organise visits to the Bank of England, Europa House and revision conferences.

## Higher Education and Career Pathways

Students often go on to study Economics at University and might choose to pursue a career in fields ranging from finance, banking, insurance, accountancy, management and consultancy, to becoming professional economists.

## Complementary Subjects

Maths A level successfully supports students with some of the main concepts necessary in the study of Economics. Where students choose not to take A level Maths, we do recommend they study Core Maths.



## For Further Information

<https://rodingvalley.net/sixth-form/applying-for-sixth-form/>