Economics

Subject Lead: Mr S Barnes
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Key topics covered

Theme 1 – Markets and market failure-This topic focuses on individual markets and how they work (e.g. the market for oil, gold, housing, stocks and shares, agriculture and more). You also study how markets fail and the role of government in trying to prevent market failure.

Theme 2 – The UK economy -You will develop a sound understanding of the UK economic policy and macroeconomic theories. Key topics include inflation, unemployment, and growth. You will learn how to measure an economy's performance and gain insights into government intervention with regards to taxation, government spending, interest rates and more.

Theme 3 – Business Behaviour and the labour market -Theme 1 is developed to explain firms' behaviour in market structures such as monopoly and perfect competition. Real life industries / businesses are studied. You will learn why businesses behave in different ways based on different market conditions.

Theme 4 – A Global perspective -This topic deepens students' understanding of macroeconomics by investigating the global economy, the financial sector and the increasing impact of trade between nations.

Recommended Textbook and/or resources

Course textbook:
Edexcel AS/A-level Economics
ISBN: 978-1447990550

Recommended Revision guide:
CGP -Edexcel AS/A-level Economics complete revision and practice
ISBN: 9781782943471

Useful website for resources:
Tutor2u - Offers free student resources including revision notes, videos and quizzes.

Useful websites for Business news and data:
BBC Business and Economics, Guardian, Bank of England, Economist and many more.

Why Study the Subject/what students Like about it

- Economics will provide you with valuable insights into how the economy will affect you in terms of arranging personal finances or investments when you leave school. For example, you will learn how changes in taxes, laws, interest rates, exchange rates and a wide range of other economic factors will affect and inform your decisions as a consumer, voter and investor.
- Economics is a qualification respected by university admissions tutors as an indication of analytical ability.
- Economics is a complement to the vast majority of A levels and may lead to degree courses in any discipline. Students who choose economics often also study Maths, Geography, History, Languages and other social sciences such as Psychology.
- Economics offers vast career prospects and a high earning potential (Economics graduates are amongst the highest paid).

Opportunities outside the classroom

- Talks from external providers on university courses, subject content or career prospects
- Links to employers and virtual work experience

Future progression/career routes

University degrees & apprenticeships leading to jobs which include (but are not limited to) the following: Accountancy, Banking, Economist, Investment and Financial services, Business analyst, Investment banker, Data analyst, Insurance underwriter, Journalist, Civil servant, wealth management, statistician. Below are destinations of some of our past students:

- Thomas M – London School of Economics (LSE) – Degree in Economics
- Arran B – UEA – Degree in Economics and finance
- Hayden C – Nottingham University -Degree in Economics
- Alice W – Nottingham Trent – Degree in accounting and finance

