

ECONOMICS

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| Course Length: | Studied over two years |
| Examination Board: | Pearson Edexcel |
| Course Leader: | Mr L Walker (walkerl@queenelizabeths.derbyshire.sch.uk) Mr T Chow (chow@queenelizabeths.derbyshire.sch.uk) |

Course Content

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 2 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 | Title | Assessment | A Level |
|-------|--|-------------------|---------|
| 1 | Markets and business behaviour <i>Themes 1 and 3</i> | Written Exam: 2hr | 35% |
| 2 | The national and global economy <i>Themes 2 and 4</i> | Written Exam: 2hr | 35% |
| 3 | Microeconomics and macroeconomics <i>Themes 1-4</i> | Written Exam: 2hr | 30% |