



Economics

Exam Board: AQA

Contact teacher: Mr P Bradbury

Why study Economics?

Have you ever thought about:

- Why don't poor countries just print more money?
- Will house prices always keep increasing?
- Will the UK (and other countries) ever be able to pay back what they have borrowed to fund the Covid crisis, and who did they borrow the money from?
- Is it possible to both protect the environment and have a prosperous economy?
- What determines bank interest rates and exchange rates?

The answers to these, and many more questions, will become clear when you begin to study Economics.

5 reasons to study Economics at Midhurst Rother College

1. Informs decisions – Economists provide information and forecasting to inform decisions within companies and governments.
2. Influences everything – Economic issues influence our daily lives. This includes issues such as tax and inflation, interest rates and wealth, inequality and emerging markets, and energy and the environment.
3. Impacts industries – Firms of all sizes and industries rely on economics, whether that is for product research and development, pricing strategies or how to advertise.
4. Inspires business success – Understanding how consumers behave is vital for a business to succeed.
5. International perspective – Economics affects the world we live in. For international corporations, understanding the world economy is key to driving success.

Areas of study/Course details

- Economics can best be described as a social science – it draws from many subjects including History, Mathematics, International Relations, Politics, Geography and Psychology.
- The course is divided between studying Microeconomics (issues that affect the entire economy) and Macroeconomics (how individuals and companies make decisions).
- Economics teaches students to think logically and critically and to use theories to understand how economies, markets and firms operate.
- Students should have a desire to debate issues and have a genuine interest in current affairs.
- Students will be required to write structured essays containing analysis of different economic theories and data, together with well-argued conclusions.

For more details on course content, see the specification overview at: <https://bit.ly/3h2IN94>
Alternatively, search for 'AQA Economics'.

How is the course taught and assessed?

A Level Economics is a 2-year course. There is no coursework, and all the modules are assessed by final examinations.

Component 1: Markets and market failure Written Paper	33.3%	<ul style="list-style-type: none"> • 2 hours • 80 marks - 1 data response question from a choice of 2 & 1 essay question from a choice of 3
Component 2: National and International economy Written Paper	33.3%	<ul style="list-style-type: none"> • 2 hours • 80 marks - 1 data response question from a choice of 2 & 1 essay question from a choice of 3
Component 3: Economic principles and issues Written Paper	33.3%	<ul style="list-style-type: none"> • 2 hours • 80 marks - 30 multiple choice questions & 1 case study

Entry Requirements

Students will need to have achieved, as a minimum, a GCSE grade 5 in both English and Mathematics. It should be noted that while studying A level Mathematics is not a prerequisite to achieving a top Economics A level grade, it will be required for students wishing to study Economics at university.

Career Routes and Popular Combinations

Whilst not one of the Russell Group 'Facilitating Subjects', Economics is regarded 'very highly as an A level. It has 'one of the highest acceptance rates of all A level subjects.

"There are some advanced level subjects which provide **suitable preparation for entry to university generally**, but which we do not include within the facilitating subjects, because there are relatively few degree programmes where an advanced level qualification in these subjects would be a requirement for entry. Examples of such subjects include **Economics**"

Economics is also regarded as an excellent entry point for many rewarding and well-paid careers.

To earn more, study medicine or economics, says IFS