



Woolwich Polytechnic  
Sixth Form

# Economics A Level

Our A-Level course aims to develop students' interest in, and enthusiasm for, the study of economics. It will help students appreciate how economics contributes to an understanding of the wider economic and social environment, and develop the skills, qualities and attitudes which will equip them for the challenges, opportunities and responsibilities of adult and working life.

Develop an understanding of a range of concepts and the ability to use them in a variety of different contexts. Help students to think as economists and use an enquiring, critical and thoughtful approach to the study of economics.

## Entry Requirements

GCSE Grade 6 in English and Grade 6 in Maths

## Course Content – AS Level

### Theme 1 – Introduction to markets and market failure

#### Externally assessed examination – 1hr 30mins

This theme provides an introduction to the nature of economics and examines how the price mechanism allocates resources in markets. It analyses the nature of market failure, its causes and possible policy remedies. At the end of this unit, students should be able to apply supply and demand analysis to real world situations; to understand why markets might not allocate resources efficiently and the methods of dealing with market failure, together with an evaluation of their effectiveness.

### Theme 2 – The UK economy – performance and policies

#### Externally assessed examination – 1hr 30mins

This theme provides an introduction to the key measures of economic performance and the main objectives and instruments of economic policy. Students should be able to use a basic aggregate demand/aggregate supply model to understand why demand and/or supply side policies may be seen as appropriate ways of managing an economy; predict the possible impact of such policies and to recognise the assumptions involved; argue for different approaches and identify criteria for success.

## Course Content – A Level

### ALL 4 themes assessed in synoptic paper 3

### Themes 1 and 3 – Business behaviour and the labour market

Externally assessed examination – 2 hrs

This theme develops the content of theme 1 and examines how the pricing and nature of competition between firms is affected by the number and size of market participants. At the end of this unit, students should be able to analyse the pricing and output decisions of firms in different contexts. They should also be capable of making an appraisal of government intervention aimed at promoting competitive markets. Where appropriate, students should be able to relate the theoretical framework to real-world examples.

### Themes 2 and 4 – A global perspective

#### Externally assessed examination – 2hrs

This theme develops the knowledge and skills gained in theme 2 so that they can be applied in a global context. The application, analysis and evaluation of economic models is required as well as an ability to assess policies which might be used to deal with economic problems. An awareness of trends and developments in the global economy over the last 10 years is required. While detailed knowledge of particular countries, other than the UK is not required, the use of case studies might help students to gain a better understanding of key issues, especially those affecting developing countries.

## Careers related to Economics:

- Chartered Accountant
- Economist
- Management Consultant
- Investment Adviser
- Financial Analyst
- Investment Banker
- Tax Consultant
- Bank Manager
- Advertising and Marketing Executive
- Employment Agency Consultant

Average Salary for Economists - £50,000