

ECONOMICS

“Economics explains almost everything” Robert H Frank

Current Teaching Staff:

Miss J Potter - Head of Department
Mrs E Gale

Examination board and syllabus: AQA

Entrance requirement: Grade 6 or above in GCSE Maths

Year 1

Microeconomics:

- Economic methodology and the economic problem
- Price determination in a competitive market (demand & supply)
- Production, costs and revenue
- Competitive and concentrated markets
- The market mechanism, market failure and government intervention in markets.

Macroeconomics:

- The measurement of macroeconomic performance
- How the macro economy works: the circular flow of income, AD/AS analysis, and related concepts
- Economic performance
- Macroeconomic policy.

Year 2

Individuals, firms, markets and market failure:

- Perfect competition, imperfectly competitive markets and monopoly
- The labour market
- The distribution of income and wealth: poverty and inequality.

The national and international economy:

- Financial markets and monetary policy
- Fiscal policy and supply-side policies
- The international economy.

Assessment is 100% exam based. There are 3 exam papers taken at the end of the second year covering all the theory covered in the two years in a combination of short and longer style questions.

Keeping up with up-to-date Economic news and statistics is expected.

Lunchtime help is always available.

CAREERS

Economist
Business Advisor
Analyst
Investment Banker
Stock Broker
Accountant
Statistician
Politician
Journalist
Solicitor