



Economics

Exam Board: Edexcel

A Level



A Level Economics

Economics teaches students how to make sense of the world around them. The course covers a wide range of topics, including 'supply and demand', the role of the Government, different market systems, efficiency, game theory, economic growth and the impact of a globalised economy. Both macro- and micro-economics are covered, and the course features a mixture of diagrammatic analysis and evaluation of current economic issues.



Course Structure

A Level Economics

Theme 1: Introduction to markets and market failure

In this theme students will consider how markets work, looking at how supply and demand interact to allocate resources in local, national and international markets. They will learn how to apply supply and demand analysis to real-world situations and be able to offer explanations of consumer behaviour. This will involve looking at both how consumers act in a rational way to maximise utility and how firms maximise profit, but also why consumers may not behave rationally. Having investigated how markets work, students will then look at market failure. They will look at the nature and causes of market failure before considering the strengths and weaknesses of possible government intervention to remedy market failures. This theme will provide a coherent coverage of microeconomic content with students drawing on local, national and global contexts.

Theme 2: The UK Economy - performance and policies

Students will be introduced to the aggregate demand/aggregate supply model so that they can use it to analyse changes in real output and the price level. They will examine the use of demand-side policies, supply-side policies and direct controls as means of improving an economy's performance; recognise the underlying assumptions; predict the likely impact and effectiveness of such policies; and consider these in an historical context. Students should

