

Course description and entry requirements for AS Level Economics from September 2015

A minimum of 5 GCSE's including a grade of B in English and Maths and a Business or Economics related subject

If the student does not have any GCSE experience of Economics or Business, then they will be expected to have a Minimum of 5 GCSE at grade B and above including a grade of B in English and Maths

a. Entry requirements:

- i. A minimum of 5 GCSE's including a grade of B in English and Maths and a Business or Economics related subject
- ii. If the student does not have any GCSE experience of Economics or Business, then they will be expected to have a Minimum of 5 GCSE at grade B and above including a grade of B in English and Maths

b. Exam Board:

Edexcel

c. Topics Covered:

In Economics students apply economic theory to real-life business contexts to help them understand the complexities of the world around them.

Students also use data to help them analyse markets and economies, and how governments try to influence both. Students use economic theory to explain events and develop an understanding of the strategies employed by businesses in responding to these events.

Business contexts are integrated throughout the course to provide a contextualised approach to economics, with less emphasis on abstract models and more emphasis on real-world case studies.

This demonstrates how economics can be used to understand the business world, and how the business world provides relevance and engagement to the study of economics.

Changes to AS and A level qualifications

From September 2015, A level Economics will be a linear qualification. This means that all examinations must be sat at the end of the course.

From September 2015, AS level Economics will be a standalone qualification. This means that it cannot be used to contribute towards an A level Economics grade.

The A level is structured into four themes with three externally assessed exams:

<p style="text-align: center;">Theme 1 Markets, consumers and firms</p> <p>1.1 Scarcity, choice and potential conflicts 1.2 Enterprise, business and the economy 1.3 Introducing the market 1.4 The role of credit in the economy 1.5 Market failure and government intervention 1.6 Revenue, costs, profits and cash</p>	<p style="text-align: center;">Theme 2 The wider economic environment</p> <p>2.1 Business growth and competitive advantage 2.2 Firms, consumers and elasticities of demand 2.3 Productive efficiency 2.4 Life in a global economy 2.5 The economic cycle 2.6 Introduction to macroeconomic policy</p>
<p style="text-align: center;">Theme 4 Making markets work</p> <p>4.1 Competition and market power 4.2 Market power and market failure 4.3 Market failure across the economy 4.4 Macroeconomic policies and impact on firms and individuals 4.5 Risk and the financial sector</p>	<p style="text-align: center;">Theme 3 The global economy</p> <p>3.1 Globalisation 3.2 Economic factors in business expansion 3.3 Impact of globalisation on global companies 3.4 Impact of globalisation on local and national economies 3.5 Global labour markets 3.6 Inequality and redistribution</p>
<p style="text-align: center;">Paper 1 Markets and how they work Assessing Theme 1 and Theme 4</p>	<p style="text-align: center;">Paper 2 Competing in the global economy Assessing Theme 2 and Theme 3</p>
<p>Paper 3 The economic environment and business Assessing all themes</p>	

The AS level is structured into two themes with two externally assessed exams:

<p style="text-align: center;">Theme 1 Markets, consumers and firms</p> <p>1.1 Scarcity, choice and potential conflicts 1.2 Enterprise, business and the economy 1.3 Introducing the market 1.4 The role of credit in the economy 1.5 Market failure and government intervention 1.6 Revenue, costs, profits and cash</p>	<p style="text-align: center;">Theme 2 The wider economic environment</p> <p>2.1 Business growth and competitive advantage 2.2 Firms, consumers and elasticities of demand 2.3 Productive efficiency 2.4 Life in a global economy 2.5 The economic cycle 2.6 Introduction to macroeconomic policy</p>
<p style="text-align: center;">Paper 1 Markets, consumers and firms Assessing Theme 1</p>	<p style="text-align: center;">Paper 2 The wider economic environment Assessing Theme 2</p>

d. Assessment - Exam format to include AS position and progress to Year 13

Changes to AS and A level qualifications

From September 2015, A level Economics will be a linear qualification. This means that all examinations must be sat at the end of the course.

From September 2015, AS level Economics will be a standalone qualification. This means that it cannot be used to contribute towards an A level Economics grade.

A Level will be assessed at the end of Year 13 -Three papers each comprising of 100 marks and 2 hours in duration

<p>Paper 1 Markets and how they work</p> <p>Total marks: 100 Weighting: 35% Exam time: 2hrs</p> <p>Questions drawn from Theme 1 and Theme 4 content.</p>	<p>Section A: Based on stimulus material. One data-response question comprising a number of parts.</p>
	<p>Section B: Based on stimulus material. One extended open-response question.</p>
	<p>Section C: Based on stimulus material. One extended open-response question.</p>
<p>Paper 2 Competing in the global economy</p> <p>Total marks: 100 Weighting: 35% Exam time: 2hrs</p> <p>Questions drawn from Theme 2 and Theme 3 content.</p>	<p>Section A: Based on stimulus material. One data-response question comprising a number of parts.</p>
	<p>Section B: Based on stimulus material. One extended open-response question.</p>
	<p>Section C: Based on stimulus material. One extended open-response question.</p>
<p>Paper 3 The economic environment and business</p> <p>Total marks: 100 Weighting: 30% Exam time: 2hrs</p> <p>A broad context will be issued in November of the previous year. Questions drawn from all themes.</p>	<p>Section A: Based on stimulus material. This section will focus on the broad pre-released context. One data-response question comprising a number of parts, including one extended open-response question.</p>
	<p>Section B: Based on stimulus material. This section will focus on a strand within the broad pre-released context. One data-response question comprising a number of parts, including one extended open-response question.</p>

AS Level will be assessed at the end of Year 12 – Two papers each comprising of 80 marks and 1.30 hours in duration

<p>Paper 1 Markets, consumers and firms</p> <p>Total marks: 80 Weighting: 50% Exam time: 1hr 30</p> <p>Questions drawn from Theme 1 content.</p>	<p>Section A: Based on stimulus material. One data-response question comprising a number of parts.</p>
	<p>Section B: Based on stimulus material. One data-response question comprising a number of parts.</p>
	<p>Section C: Based on stimulus material. One extended open-response question.</p>
<p>Paper 2 The wider economic environment</p> <p>Total marks: 80 Weighting: 50% Exam time: 1hr 30</p> <p>Questions drawn from Theme 2 content.</p>	<p>Section A: Based on stimulus material. One data-response question comprising a number of parts.</p>
	<p>Section B: Based on stimulus material. One data-response question comprising a number of parts.</p>
	<p>Section C: Based on stimulus material. One extended open-response question.</p>

e. Controlled Assessment Requirements: none

2. Progression/Pathway

“To change the world you need to understand it, to understand it you need to know Economics.”

What can I do after I've completed the course?

Studying economics will help you develop transferable skills that will prepare you for studying at university or moving into the world of work. These include skills in

data interpretation and essay writing. You will also develop commercial awareness.

Suitable higher education courses include economics degrees or degrees in applied economics such as:

- Environmental Economics,
- Labour Economics,
- Public sector Economics
- Monetary Economics.
- Business economics
- International business
- Business and management
- International Business, Economics and Finance Degree

Economics students can follow a wide range of careers in industry, commerce, finance and the civil service.

You might choose a career in the following fields:

1. Banking
2. Sales
3. Product management
4. General management
5. Marketing
6. Accountancy
7. Finance
8. Government Agencies
9. Financial Risk Analyst
10. Statistician
11. Investment analyst
12. Economist
13. Actuary
14. Civil service
15. Diplomatic service

Lead Member of Staff:

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