

The Course

The AQA specification consists of:

Paper 1: Microeconomics- Individuals, firms, markets and market failure

Paper 2: Macroeconomics- The national and international economy

Paper 3: Economic principles and issues (all content examined)

Why study Economics?

Economics allows students to develop a new view of the world and an insight into the ways in which society operates, from the day-to-day decisions made by consumers and businesses, to the macroeconomic issues at both national and international levels. Economic Theory is taught and applied to real-world current affairs and issues.

Economics is a social science which incorporates Mathematics and Statistics as well as having connections with many other disciplines (Politics, Law, Geography, Psychology etc). Its application into real life is visible and constant through many streams including politics, education, the environment, health care, or simply your living costs.

The types of issues you will study include: How do markets work? Should the government intervene in the market for junk food? What is the economic case for a city congestion charge on motorists? What factors determine the level of unemployment in an economy? How do large firms dominate markets? Do we, as consumers and workers, benefit from having multinational companies operating in our economy? How can a government attempt to make markets more competitive? Why does the UK trade with other countries? Why does the value of the pound sterling fluctuate on the foreign market? How does the UK's decision to exit the EU impact on the UK economy? What are the economic effects of migration? What is globalisation and how does it affect the UK economy?

What do I need to study Economics?

A minimum Grade 6 in GCSE English Literature or Language is required and a Grade 7 is strongly recommended. A Grade 6 in Mathematics is also required. Economics is an essay-based subject with an increased focus on quantitative skills in the reformed specification. Certain skills are required and will be developed by the course:

- Writing in a structured way in order to develop arguments and present evaluated solutions.
- Thinking logically and being able to discuss economic issues (this requires the use of data and numerical skills).
- A willingness to read and keep up with current affairs.

It is possible to take Economics alongside Business at A Level. However, for a small group of courses some universities prefer that only one of these subjects is studied. In order to study a single honours course in Economics at a Russell Group university, A Level Mathematics is usually required. For joint honours courses (Economics & Politics, Economics & French, Economics & Geography) A Level Mathematics is often not mandatory. You do not need to have studied Economics at GCSE Level in order to pursue the A Level course.

A Level subject video available here: <https://www.youtube.com/watch?v=Q4vt9uCnS4U>

