A LEVEL ECONOMICS

A wide-ranging subject, highly regarded by employers and universities which relates to real-life situations and complements other subjects. You will study micro and macro economic issues affecting the world around us, learning to apply economic theories and understand key interrelationships.

Level 3 · A Level (or equivalent) · Penwith College

HIGHLY TRANSFERRABLE SKILLS

Contemporary focused subject which takes key economic theory and concepts and applies them to real time world situations.

BECOME MORE GLOBALLY AWARE

Develop an awareness of economic policies and trends in the global economy through wider reading and research projects.

ENRICHMENT OPPORTUNITIES

Throughout the course you will hear from, and engage with, high profile speakers who will inspire you to take the subject further.

WHY CHOOSE THIS COURSE?

Want to know what caused the global financial crisis? Interested in how governments use economic policy to respond to climate change? Shocked by the impact of COVID 19? And what on Earth is inflation?! Then this is the subject to study! Economics encompasses every aspect of our lives linking historical economic events to current and future problems. These are the sort of issues you can expect to discuss in Economics. The subject encompasses every aspect of our lives linking historical economic events to current and future problems. The study of Economics enables you to develop a deeper understanding of the world around us that is as valuable as it is interesting.

Whether it is solving global inequality and poverty or considering how fiscal and monetary policy can stimulate economic growth, the subject looks to embrace real world issues. A Level Economics has connections to many other subjects such as Politics, Geography, History, Business, Psychology and Sociology, and is highly valued by universities.

WHAT WILL I LEARN?

Introduction to Markets and Market Failure The aim of this part of the subject is to introduce you to the principles and method of investigation in Economics. You will study the basic economic problem, the role of markets and government intervention. The concepts of supply and demand will be utilised to derive prices in a market economy. Government intervention will be investigated when markets fail to deliver a satisfactory outcome. You will use case studies to examine contemporary issues facing policy makers. **UK Economy Performance and Policies** Here you will explore the nature of the total UK economy. You will focus on how levels of income, employment, inflation, and balance of payments are determined. You will investigate the formulation of government economic policy and learn how economies change and develop over time. Here you will gain an understanding of many of today's front page news items such as issues regarding the European Union, the recession, austerity, and taxation. **Markets and Business Behaviour** The aim of this area of study is to build on the subject content covered in year 1. Here you will study business growth and performance, market

structures, the operation of the labour market and government intervention. You will explore a range of business scenarios and develop analytical tools to investigate behaviour and performance. You will investigate wage patterns and levels together with legal and political influences on the labour market. **The National and Global Economy** The aim of this area of study is to provide a conceptual framework for the understanding, analysis, and evaluation of overall macroeconomic performance in national, regional, and global contexts. Some of the key topics you will cover are comparative economic performance indicators and policies, trade and integration, the financial sector, development and sustainability and the economics of globalisation. Here you will learn more about exchange rates, interest rates, unemployment, inflation, and other economic concepts relating to growth in the world economy. **Microeconomics and macroeconomics** This paper draws on the topics you have learnt from across all four themes. Here you will be engaged with data response questions and open response questions where knowledge and understanding are tested. No new material is introduced in this paper, but a full appreciation of the main themes and issues covered throughout the programme is required for success.

WHERE WILL IT TAKE ME?

A Level Economics is highly regarded by most universities and can be a suitable pathway to many Higher Education courses, including degrees in Economics, Mathematics, PPE (Philosophy, Politics and Economics), Politics & International Development. Students who complete A Level Economics will find the skills and knowledge from this course to be very helpful for careers in the industry. Employers value Economics graduates for their analytical way of thinking and problem-solving skills. Economics graduates are amongst the highest paid university graduates and there are numerous career options in the public and private sectors.

ENTRY REQUIREMENTS

Study on this course requires a minimum of 5 GCSEs at Grade 4 or above, to include English and Maths at Grade 5 or above.

IMPORTANT

Course information can change. Please use the QR code below for the current assessment arrangements, entry requirements and start dates.