

AS and A-level Economics – invest in your future

AS and A-level Economics will give you an excellent understanding of how economies allocate their scarce resources to meet the needs and wants of their citizens. You will develop a greater understanding of the economic problems which face individuals, firms and governments on a local, national and global level and the alternative ways these problems can be resolved.

You will look at microeconomic areas investigating how individual decisions impact economic outcomes, the importance of competition, how markets operate and why they fail and the distribution of wealth. At the same time you will learn about macroeconomics, looking at the 'big picture' of how our national economy fits into the global context, the global impact of financial markets and monetary policy and the operation of the international economy.

Possible career options

You may choose to pursue a career in a directly related field such as banking or finance. The A-level course in Economics will stand you in good stead by giving you an insight and understanding of the economic forces that impact your day to day activities.

Alternatively, you may decide to follow a career path which isn't directly related to your course of study. The analytical and evaluation skills that you will have developed will be useful whatever path you choose in the future.

Entry requirements

If you want to know more, please talk to your teacher.

Find out more
aqa.org.uk/economics



AS and A-level Economics content

Year 12 (first year)

Operation of markets and market failure

Whilst studying this area you will cover topics like the economic problem and economic methodology; price determination in a competitive market; production, costs and revenue; competitive and concentrated markets; and the market mechanism, market failure and government intervention in markets.

The national economy in a global context

Whilst studying this area you will cover topics like measurement of macroeconomic performance; how the macro economy works: the circular flow of income, aggregate demand/aggregate supply analysis and related concepts; and economic performance and macroeconomic policy.

AS assessment

You will sit **two 90 minute written exams** – each exam will be worth half of the AS. Paper one will cover the **operation of markets and market failure** and paper two will cover **the national economy in a global context**. The papers will feature a range of question styles.

After taking the AS exams at the end of your first year of study you can decide to:

- finish with an AS qualification
- continue to A-level.

Year 13 (second year)

Individuals, firms, markets and market failure

Whilst studying this area you will cover topics like individual economic decision making; production, costs and revenue; perfect competition, imperfectly competitive markets and monopoly; the labour market; the distribution of income and wealth: poverty and inequality; and the market mechanism, market failure and government intervention in markets.

The national and international economy

Whilst studying this area you will cover topics like the measurement of macroeconomic performance; how the macroeconomy works: the circular flow of income, AD/AS analysis and related concepts; economic performance; financial markets and monetary policy; fiscal policy and supply-side policies; and the international economy.

A-level assessment

You will sit three two hour written exams – each exam will be worth a third of the A-level. Paper one will cover **markets and market failure**, paper two will cover **the national and international economy** and paper three will draw on **material from the whole course**. The papers will feature a range of question styles.