Spalding Grammar School Sixth Form

Subject Information

Economics

Entry Requirement:

*GCSE Economics, grade 6, **OR**, if not studied at GCSE,*
*GCSE Mathematics, grade 6 **AND** GCSE English Language or Literature, grade 5*

Awarding body: Edexcel

About the subject: In Economics, students will study Micro (the individual and the individual firm) and Macro Economics (the economy as a whole, globalisation, governments and multinationals). Economic issues are central to the understanding of the real world. It gives a great insight into current affairs in the UK and abroad. Studying Economics will give students the opportunity to view what is going on in the world we live in today and an understanding of why it is happening. Phrases such as Government spending, economic slowdown, fiscal policy, national debt and the ever increasing budget deficit will all become clear. Policies adopted by the Government and the understanding of the chancellor's budget will all form the basis of learning. Students may understand why government grants for tuition fees for university courses have now become loans. Studying this subject will give students the opportunity to look at dramatic events of the financial crisis, involving bankrupt banks, increasing public debts, property price collapses and a sharp increase in both poverty and inequality.

Studying Economics at A Level can lead to degree courses on Philosophy, Politics and Economics (PPE), Business Management and also Law. It can also lead to a career in Finance or Management.

Assessment:

- **Theme 1** - Introduction to markets and market failure
- **Theme 2** - The UK economy – performance and policies
- **Theme 3** - Business behaviour and the labour market
- **Theme 4** - A global perspective

Students will be externally examined in June of the second year across three papers:

- **Paper 1** - Markets and business behavior - 35% - 2 hour exam
- **Paper 2** - The national and global economy - 35% - 2 hour exam
- **Paper 3** - Microeconomics, and Macroeconomics - 30% - 2 hour exam

The papers will consist of data response and essay questions and Economics principles and issues, multiple choice and case study analysis.