

Economics Course Content

The course is based around Micro and Macroeconomics, whereby students study 4 themes of work – 2 Microeconomics themes and 2 Macroeconomics themes. These areas of study are:

Theme 1 – Introduction to markets and market failure – Year 12

Theme 2 – The UK Economy – Performance & Policies – Year 12

Theme 3 – Business Behaviour and the Labour Market – Year 13

Theme 4 – A Global Perspective – Year 13

The examination (30% of A2; 30% of full A-level)

Exam 1: Theme 1 and 3 - Introduction to markets and market failure & Business Behaviour and the Labour Market = Paper 1: Markets and Business behaviour = 35% of qualification

Exam 2: Theme 2 and 4 – The UK Economy - Performance and Policies & Global Perspective = Paper 2: The National and Global Economy = 35% of qualification

Exam 3: Themes 1 – 4 – Microeconomics and Macroeconomics = 30% of qualification

Exam 3: The paper comprises two sections, and is 100 marks in total.

Each section comprises one data response question broken down into a number of parts, including a choice of extended open-response questions; you select one from a choice of two.

If you require advice or further information about the Economics curriculum at Idsall School, then please contact the Head of Department, Mr D Thomas on the following email: dthomas@idsall.shropshire.sch.uk

Topics Covered per Half Term

Term	Year 12 Teacher 1	Year 12 Teacher 2
Autumn 1	<p>1.1 Nature of Economics</p> <ul style="list-style-type: none"> 1.1.2 - Positive and Normative economic statements 1.1.4 - production possibility frontiers 1.1.6 - Free, mixed & command market economies <p>1.2 How markets work</p> <ul style="list-style-type: none"> 1.2.7 - Price Mechanism 1.2.8 - Consumer & Producer surplus 	<p>1.1 Nature of Economics</p> <ul style="list-style-type: none"> 1.1.1- Economics as a social science 1.1.3 -The economic problem 1.1.5- Specialisation and division of labour <p>1.2 How markets work</p> <ul style="list-style-type: none"> 1.2.1 - Rational decision making 1.2.2 - Demand

		<ul style="list-style-type: none"> 1.2.4 - Supply
Autumn 2	<ul style="list-style-type: none"> 1.2.9 - Indirect taxes and subsidies 1.2.10 - Alternative views of consumer behaviour <p>1.3 Market Failure</p> <ul style="list-style-type: none"> 1.3.1 - Types of market failure 1.3.2 - Externalities 1.3.3 - Public goods 1.3.4 - Information gaps 	<ul style="list-style-type: none"> 1.2.3 - Price, cross and income elasticity of demand 1.2.5 - Elasticity of Supply 1.2.6 - Price determination <p>1.4 Government Intervention</p> <ul style="list-style-type: none"> 1.4.1 - Government intervention in markets 1.4.2 - Government failure
Spring 1	<p>January - Theme 1 mock examination</p> <ul style="list-style-type: none"> 2.6.1 - Macroeconomic Objectives 2.1.1 and 2.5 - Economic Growth 	<p>January - Theme 1 mock examination</p> <ul style="list-style-type: none"> 2.1.2 - Inflation 2.1.3 - Employment & Unemployment
Spring 2	<ul style="list-style-type: none"> 2.2 - Aggregate Demand 2.6.2 - Demand side policies 2.1.4 - Balance of payments 	<ul style="list-style-type: none"> 2.3 - Aggregate Supply 2.4 - National Income 2.6.4 - Conflict & trade offs between objectives & policies
Summer 1	Exam Revision and Practice End of A Level Year 1-Mock exam	Exam Revision and Practice End of A Level Year 1-Mock exam
Summer 2	<ul style="list-style-type: none"> 3.1-Costs, revenue and profit 	<ul style="list-style-type: none"> 3.1-Costs, revenue and profit

Term	Year 13
Autumn 1	<p>3.1 Business growth</p> <ul style="list-style-type: none"> 3.1.1 - Sizes and types of firms 3.1.2 Business growth 3.1.3 Demergers 3.2.1 Business objectives
Autumn 2	3.3 Revenues, costs and profits

	<ul style="list-style-type: none"> • 3.3.1 Revenue • 3.3.2 Costs • 3.3.3 Economies and diseconomies of scale • 3.3.4 Normal profits, supernormal profits and losses
Spring 1	<p>3.4 Market structures</p> <ul style="list-style-type: none"> • 3.4.1 Efficiency • 3.4.4 Oligopoly • 3.4.5 Monopoly • 3.4.7 Contestability <p>3.5 Labour market</p> <ul style="list-style-type: none"> • 3.5.2 Supply of labour • 3.5.3 Wage determination in competitive and non-competitive markets
Spring 2	<p>3.4 Market structures</p> <ul style="list-style-type: none"> • 3.4.2 Perfect competition • 3.4.3 Monopolistic competition • 3.4.6 Monopsony <p>3.5 Labour market</p> <ul style="list-style-type: none"> • 3.5.1 Demand for labour
Summer 1	<p>3.6 Government intervention</p> <ul style="list-style-type: none"> • 3.6.1 Government intervention • 3.6.2 The impact of government intervention
Summer 2	April – June = Exam practice, revision and A-Level exams