***A Level Economics***

A Level Economics consists of four different units***.*** The first two units (Econ 1 & 2) were studied in the first academic year and the second two units (Econ 3 & 4) will be studied during the second academic year.

AS Economics exams count for 50% of the full A Level. The two second year exams account for the remaining 50% of the course. You are advised to consider re-sitting a maximum of one AS exam. All exams (re-sits and A2 exams) will be sat during May/June 2016.

***A Level Economics Structure***

* From September – January we will study Econ 4. We will study Econ 3 from January until May
* The exam papers for Econ 3 & Econ 4 will be sat during May/June 2016
* Each week you will have 3 lessons. Your lessons will be:

|  |  |
| --- | --- |
| Day | Time |
|  |  |
|  |  |
|  |  |

* You will complete approximately 15 assessments across the academic year. Some of these will be in-class tests and some will be for homework.
* Each Friday you will receive a summary email which outlines what we have done in class as well as a to-do list for the following week
* You will receive a detailed set of revision notes for each unit

***Subject rules***

In order for you to achieve to your potential, you are required to follow the rules below:

* Attend all lessons on time
* If you miss a lesson it is your job to catch up on any work missed. Please note that missing a lesson is no excuse for not completing work
* Complete all set work
* Two hours minimum associated study per week outside of the classroom. This will require you to make effective use of Moodle resources such as videos, reading materials and revision notes. Keep detailed, organised notes
* Make effective use of lesson time
* Bring the following to class:
  + Organised notes
  + Stationery (pen, pencil, paper, ruler and calculator)

***Key skills in economics***

To succeed in economics you will need to develop core skills as well as subject knowledge. The course has therefore been designed to ensure that core skills are assessed and developed across the academic year. These core skills include:

|  |  |
| --- | --- |
| Core skill | Examples |
| Literacy | Use of SPAG, ability to read academic reading materials, create detailed revision notes and develop your ability to write in a way, which demonstrates an ability to ‘analyse’, ‘evaluate’ and make ‘judgements’ |
| Numeracy | Drawing and interpreting graphs, analysing data in various forms and manipulating data to help you make judgements within your written work |
| Oracy | Economics lessons will always require you to work with others. It is therefore important that you develop skills which allow you to work effectively within a small group, present completed work within small groups and to the class as well as respond to other people’s ideas. |
| Functionality | To succeed you will also be required to keep detailed, organised notes. You are also required to manage your own progress and meet all deadlines. With this in mind you need to ensure that you are pro-active and use your own initiative |

***Please note that the skills above if developed appropriately are not only important for your success in Economics, but are also core skills that employers will seek when recruiting new staff.***

***What can I do with a grounding with an A Level in Economics?***

|  |
| --- |
| University |
| Accountancy |
| Banking and Finance |
| Economist |
| Statistician |
| Government |
| Insurance |

***A Level Economics induction homework tasks***

|  |  |
| --- | --- |
| AS Economics grade and points |  |
| Econ 1 grade and points |  |
| Econ 2 grade and points |  |
| A2 Economics target grade |  |

|  |
| --- |
| What commitments do you believe you will need to make in order to be successful at A2? |
|  |

***Econ 2 knowledge***

* A2 Economics will require you to build significantly on AS knowledge. It is therefore vital that you ensure you fully grasp the basics of AS Economics. Based on this, answer the following questions:

|  |  |
| --- | --- |
| Macroeconomic targets | Measured by: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

|  |  |
| --- | --- |
| AD = |  |

|  |  |
| --- | --- |
| Circular flow of income |  |
| Business (economic cycle) |  |
| Macroeconomic diagram showing an increase in AD |  |
| Macroeconomic diagram showing an increase in SRAS |  |
| Macroeconomic diagram showing an increase in LRAS |  |

|  |  |
| --- | --- |
| Macroeconomic policy | Policy explained |
| Fiscal policy |  |
| Monetary policy |  |
| Supply-side policies |  |

***Macroeconomic data***

* Up-to-date facts and figures is vital to ensure success at A2. Research the following:

|  |  |
| --- | --- |
| UK Data | Figure and units |
| Rate of economic growth |  |
| Inflation rate |  |
| Unemployment rate |  |
| Unemployment level |  |
| Trade deficit |  |
| Budget deficit |  |
| State debt |  |
| Value of £ in US Dollars and Euro |  |
| Interest rate |  |

***Economics in the news***

Research 2 different news articles to enable you to fill in the table below:

|  |
| --- |
| Article title |
|  |
| Source of article |
|  |
| Summary of article |
|  |
| Relevant key terms |
|  |

|  |
| --- |
| Article title |
|  |
| Source of article |
|  |
| Summary of article |
|  |
| Relevant key terms |
|  |

***A Level Economics essays***

Write a full answer for one of the essays identified in activity 4

|  |
| --- |
| Essay selected: |
|  |

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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***Economic thoughts***

Which of the following do you believe to be the most effective at ensuring economic stability? Justify your answer.

***Option include;***

* Classical Economics
* Monetarism
* Keynesian

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