



# Bishop Wordsworth's School

## Edexcel A level Economics (codes 8EC0 and 9EC0)

### Year 12



Advanced GCE in Economics is structured into four themes and consists of three externally examined papers. You will build knowledge and understanding of core economic models and concepts in Themes 1 and 2, and then build on this and apply your knowledge to more complex concepts and models in Themes 3 and 4. You will need to apply your knowledge and understanding to both familiar and unfamiliar contexts in the assessments and demonstrate an awareness of current economic events and policies.

#### Year 12: Theme 1: Introduction to markets and market failure

This theme focuses on microeconomic concepts. Students will develop an understanding of:

- nature of economics
- how markets work
- market failure
- government intervention.

#### Year 12: Theme 2: The UK economy – performance and policies

This theme focuses on macroeconomic concepts. Students will develop an understanding of:

- measures of economic performance
- aggregate demand
- aggregate supply
- national income
- economic growth
- macroeconomic objectives and policy.

#### Year 13: Theme 3: Business behaviour and the labour market

This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics. Students will develop an understanding of:

- business growth
- business objectives
- revenues, costs and profits
- market structures
- labour market
- government intervention.

#### Year 13: Theme 4: A global perspective

This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context. Students will develop an understanding of:

- international economics
- poverty and inequality
- emerging and developing economies
- the financial sector
- role of the state in the macroeconomy.

**AS QUALIFICATION Paper 1: Introduction to markets and market failure \*Paper code: 8EC0/01**

- Externally assessed
- Availability: May/June 2017

**50% of the total qualification****Overview of content**

Paper 1 will assess microeconomics and questions will be drawn from Theme 1.

**Overview of assessment**

- Written examination.
- The paper comprises two sections.
- Section A comprises a range of multiple-choice and short-answer questions. Students answer all questions
- Section B comprises one data response question broken down into a number of parts including a choice of extended open-response questions; students select one from a choice of two.
- Duration: 1 hour 30 minutes.
- 80 marks available.

**AS QUALIFICATION Paper 2: The UK economy – performance and policies \*Paper code: 8EC0/02**

- Externally assessed
- Availability: May/June 2017

**50% of the total qualification****Overview of content**

Paper 2 will assess macroeconomics and questions will be drawn from Theme 2.

**Overview of assessment**

- Written examination.
- The paper comprises two sections.
- Section A comprises a range of multiple-choice and short-answer questions. Students answer all questions
- Section B comprises one data response question broken down into a number of parts including a choice of extended open-response questions; students select one from a choice of two.
- Duration: 1 hour 30 minutes.
- 80 marks available.

**A LEVEL QUALIFICATION paper 1: Markets and business behaviour \*Paper code: 9EC0/01**

- Externally assessed
- Availability: May/June 2018

**35% of the total qualification****Overview of content**

Paper 1 will assess microeconomics and questions will be drawn from Themes 1 and 3.

**Overview of assessment**

- Written examination.
- The paper comprises three sections. Students answer all questions from Section A and Section B, and one from Section C.
- Section A comprises a range of multiple-choice and short-answer questions.
- Section B comprises one data response question broken down into a number of parts.
- Section C comprises a choice of extended open-response questions; students select one from a choice of two.
- Duration: 2 hours.
- 100 marks available.

**A LEVEL QUALIFICATION paper 2: The national and global economy**

- Externally assessed
- Availability: May/June 2018

**35% of the total qualification****Overview of content**

Paper 2 will assess macroeconomics and questions will be drawn from themes 2 and 4.

**Overview of assessment**

- Written examination.
- The paper comprises three sections. Students answer all questions from Section A and Section B, and one from Section C.
- Section A comprises a range of multiple-choice and short-answer questions.
- Section B comprises one data response question broken down into a number of parts.
- Section C comprises a choice of extended open-response questions; students select one from a choice of two.
- Duration: 2 hours.
- 100 marks available

## A LEVEL QUALIFICATION paper 3: Microeconomics and macroeconomics

- Externally assessed
- Availability: May/June 2018

30% of the total qualification

### Overview of content

Paper 3 will assess content across all four themes. Students are required to apply their knowledge and understanding, make connections and transfer higher-order skills across all four themes.

### Overview of assessment

- Written examination.
- The paper comprises two sections.
- Each section comprises one data response question broken down into a number of parts, including a choice of extended open-response questions;
- Students select one from a choice of two.
- Duration: 2 hours.
- 100 marks available.

*All examinations for the A Level will take place at the end of Year 13.*

You will be provided with copies of PowerPoint slides and work sheets. You may wish to buy a textbook (but this is not essential). If you do wish to buy a book we recommend “Edexcel AS/A Level Economics” 6<sup>th</sup> edition Economics – Alain Anderton (ISBN 9781447990550).

You will need an A4 file as well as pens, lined paper and a calculator.

### Achieving success at A level Economics

1. Attend every lesson; there is a direct correlation between attendance and exam success.
2. Read a quality newspaper every day to gain a “real life” understanding of economic theory.
3. Be punctual for every lesson
4. Focus and listen in every lesson
5. Bring the correct equipment to every lesson
6. Do the homework – the department operates a zero tolerance to missed homework.

Most resources and subject information will be delivered in electronic format, it is vital that you regularly engage with the following:

<http://www.bws-school.org.uk/Curriculum-Exams/Economics/files/>

Twitter @BWSEconomics

School email

**A level Economics Scheme of work: 2017-18 (dates may change slightly)**

Date	Week	Theme 1	Theme 2
Sept 04	1	1.1 Economics as a social science 1.2 Positive & normative economic statements 1.3 The economic problem	2.1.1. Economic growth
Sept 11	2	1.1.4 Production possibility frontiers	2.1.2 Inflation
Sept 18	3	1.1.5 Specialisation & the division of labour 1.1.6 Free market/mixed/command economies	2.1.3 Employment & unemployment
Sept 25	4	1.1.6 Types of economies 1.2.1 Rational decision making	2.1.4 Balance of payments
Oct 02	5	1.2.2 Demand	2.1.4 Balance of payments
Oct 09	6	1.2.2 Demand 1.2.4 Supply	2.2.1 The characteristics of AD
Oct 16	7	1.2.6 Price determination <b>Micro test</b>	2.2.2 Consumption (C) <b>Macro test</b>
<b>Half term</b>			
Oct 30	8	1.2.7 Price mechanism	2.2.3 Investment (I) 2.2.4 Government expenditure (G) 2.2.5 Net trade (X-M)
Nov 06	9	1.2.3 Price, income & cross elasticities of demand	2.3.1 The characteristics of AS 2.3.2 Short-run AS 2.3.3 Long-run AS
Nov 13	10	1.2.5 Elasticity of supply 1.2.8 Consumer & producer surplus	2.4.1 National income 2.4.2 Injections & withdrawals
Nov 20	11	1.2.8 Consumer & producer surplus	2.4.3 Equilibrium level of real national output
Nov 27	12	1.2.9 Indirect taxes & subsidies	2.4.4 The multiplier 2.5.1 Causes of growth
Dec 04	13	1.2.10 Alternative views of consumer behaviour	2.5.1 Causes of growth
Dec 11	14	Recap 1.2.3 Price, income & cross elasticities and revision	2.5.2 Output gaps <b>Macro test</b>
<b>Christmas</b>			
Jan 01	1	School starts 4 <sup>th</sup> Jan <b>Micro test</b>	
Jan 08	2	1.3.1 Types of market failure	2.5.3 Trade (business) cycle 2.5.4 The impact of economic growth
Jan 15	3	1.3.1 Types of market failure 1.3.2 Externalities	2.6.1 Possible macro objectives
Jan 22	4	1.3.2 Externalities 1.3.3 Public goods 1.3.4 Information gaps	2.6.1 Possible macro objectives
Jan 29	5	1.4.1 Government intervention in markets	2.6.4 Conflicts and trade-offs between objectives and policies
Feb 05	6	1.4.1 Government intervention in markets	Consolidation
<b>Half term</b>			
Feb 18	7	1.4.1 Government intervention in markets	2.6.2 Demand-side policies
Feb 26	8	1.4.2 Government failure	2.6.2 Demand-side policies
Mar 05	9	1.4.2 Government failure	2.6.3 Supply-side policies <b>Macro test</b>
Mar 12	10	1.4.2 Government failure	2.6.3 Supply-side policies
Mar 19	11	1.4.2 Government failure	2.6.4 Conflicts and trade-offs between objectives and policies
Mar 26	12	Consolidation <b>Micro test</b>	2.6.4 Conflicts and trade-offs
<b>Easter</b>			

Apr 16	1	Consolidation	Consolidation and revision
April 23 May 14	2 -5	Consolidation and revision	Consolidation and revision
May 21	6	<b>Internal exam week</b>	
<b>Half term</b>			
June 5	7	Start theme 3 (year 13 work)	
June 12	8	Start theme 3 (year 13 work)	
June 19	9	Start theme 3 (year 13 work)	
June 26	10	Start theme 3 (year 13 work)	
July 3	11	Start theme 3 (year 13 work)	
July 10	12	Start theme 3 (year 13 work)	
July 17	13	Start theme 3 (year 13 work)	

### Exam skills:

Every mark that is given in an AS level Economics examination paper is given when you demonstrate a skill.

These are the four key assessment objectives:

		% in AS level
A01	Demonstrate knowledge and understanding of the specified content.	28-30
A02	Apply knowledge and understanding of the specified content to problems and issues arising from both familiar and unfamiliar situations.	28-30
A03	Analyse economic problems and issues.	20-22
A04	Evaluate economic arguments and evidence, making informed judgements	20-22

- A01 Knowledge and understanding – this is awarded when you demonstrate knowledge and understanding of the topics we will learn about on the course. The best way to demonstrate this is by giving clear definitions of key economic terms and accurate descriptions of economic theory.
- A02 Application – this is all about showing you can relate economic theory to the various case studies or situations you are presented with. The examiner doesn't want you to talk in general terms; they want you to **read and discuss the situation in the question!** You can go from an E to a B grade just by getting all the application points on a paper!
- A03 Analysis – this is where the examiner is looking to see that you can explain the points you've made and use economic theory to support your points. You need to be able to build up an argument e.g. X leads to Y which may cause Z **because.....**  
You may need to build up arguments **for and against** a decision but only if asked!
- A04 Evaluation – here they are looking for evidence that you can weigh up the arguments and decide what is most important to the case study in question. In these questions you need to answer with a clear conclusion and/or recommendation, which is based on the arguments you've used and the issues in the case study.

### Administration:

Homework will be set every week. It will be set on the school website and students should access it themselves.

Supervised study work will also be set every week on the school website.

Handouts will be loaded on to the website and should be printed out and brought to the lessons.

*Themes 3 & 4 will be covered in year 13.*