

Dagenham Park Subject Curriculum	
Subject	A Level Economics
Year Group	12/13
Overview	<p>Exam Board – EDEXCEL</p> <p>Overview – The Pearson Edexcel Level 3 Advanced GCE in Economics A is structured into four themes and consists of three externally examined papers. Students build knowledge and understanding of core economic models and concepts in Themes 1 and 2, and then build on this and apply their knowledge to more complex concepts and models in Themes 3 and 4. Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in the assignments and demonstrate an awareness of current economic events and policies.</p> <p>Theme 1 - focuses on microeconomic concepts. Students will develop an understanding of: ● nature of economics ● how markets work ● market failure ● government intervention.</p> <p>Theme 2 - macroeconomic concepts. Students will develop an understanding of: ● measures of economic performance ● aggregate demand ● aggregate supply ● national income ● economic growth ● macroeconomic objectives and policy.</p> <p>Theme 3 - 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.</p> <p>Theme 4 – develops 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.</p> <p>Unit Assessment –</p> <p>Paper 1: Markets and business behaviour - assesses microeconomics and questions will be drawn from Themes 1 and 3.</p> <p>Paper 2: The national and global economy assesses macroeconomics and questions will be drawn from Themes 2 and 4.</p> <p>Paper 3: Microeconomics and macroeconomics - Students are required to apply their knowledge and understanding, make connections and transfer higher-order skills across all four themes</p> <p>Each paper has a duration of 2 hours.</p>

Term by Term	
Autumn	<p>Year 12</p> <p>Students will learn about micro (Theme 1) and macro economic concepts (Theme 2) simultaneously.</p> <p>Theme 1 content: Economics as a social Science Positive and normative statements The economic problem PPF curve and opportunity cost Specialisation and the division of labour Free, mixed and command economies Rational decision making Demand, supply and the market mechanism Price, income, cross and supply elasticity</p> <p>Theme 2 content: Economic Growth Inflation Employment and unemployment Balance of payments Aggregate demand and supply – long and short run National income</p> <p>There will also be a lesson each week on quantitative skills and wider reading.</p> <p>Year 13</p> <p>Students will learn about micro (Theme 3) and macroeconomic concepts (Theme 4) simultaneously and there will be one lesson each week revising topics learnt in year 12.</p> <p>Theme 3 content: Sizes and types of firms Business growth and demergers Business objectives Revenue and costs Cost and revenue diagrams Economies and diseconomies of scale Efficiency Perfect and monopolistic competition Contestability Oligopolies</p> <p>Theme 4 content: Globalisation</p>

	<p>Specialisation and trade Patterns and terms of trade Trading blocs and the WTO Restrictions of free trade Balance of payments and exchange rates International competitiveness Poverty and equality Measures of development Factors influencing growth and development Strategies influencing growth and development The financial sector</p>
<p>Spring</p>	<p>Year 12</p> <p>Theme 1 content: Consumer and producer surplus Indirect taxes and subsidies Alternative views on consumer behaviour Types of market failure Externalities Public goods Information gaps Government intervention Government failure</p> <p>Theme 2 content: Circular flow of income Equilibrium levels of real national output Multiplier effect Causes of growth Output gaps Trade cycle Macroeconomic objectives Impact of economic growth</p> <p>Year 13</p> <p>Theme 3 content: Monopolies Monopsonies Government intervention in markets Labour markets</p> <p>Theme 4 content: Public expenditure and taxation Public sector finance Macroeconomic policies in a global context</p> <p>All content for Year 13 economics is completed for February half term before revision and exam preparation based on individual and group needs</p>

<p>Summer</p>	<p>Year 12</p> <p>Theme 1 content: Review of price mechanism Review of elasticity Review of market failure Current micro economic issues</p> <p>Introduction to Theme 3 – cost and revenue diagrams and types of market competition.</p> <p>Theme 2 content: Demand side policies Supply side policies Conflicts and trade-offs between objectives and policies Current macro-economic issues</p> <p>Introduction to Theme 4 – Globalisation</p> <p>Year 13 Exam preparation</p>
<p>Homework</p>	<p>Homework tasks will be set weekly on Show My Homework</p> <p>In total students should be completing at least 5 hours of additional study per week. As well as their homework they should be using the course textbook to read ahead for the next lesson. They should also go over their notes and make mind maps and revision cards and complete additional reading and research.</p> <p>As the subject is 100% examined students should try to complete as many practice questions as they can. In economics it is also important to employ a range of evidence in the exam and for students to show that they understand the links between their study of sociology and wider society. Therefore it is important for students to keep an eye on the news and read beyond the course textbook.</p>
<p>Additional Information</p>	<p>Common career paths for economics graduates include:</p> <ul style="list-style-type: none"> • Economist • Banker • Financial risk analyst • Data analyst • Financial planner • Accountant • Economic researcher • Financial consultant • Investment analyst • Actuary • Public sector roles

	<p>Trips – In Year 13 students will attend an exam based workshop in order to boost grades.</p>
<p>Useful Resources and links</p>	<p>Tutor2U Economics online You tube – there are many high quality economic tutorials available.</p> <p>Essential reading</p> <ol style="list-style-type: none"> 1. 23 Things They Don't Tell You About Capitalism (<i>Ha-Joon Chang</i>) 2. Age of Discovery (<i>Ian Goldin & Chris Kutarna</i>) 3. Alibaba: The House that Jack Ma Built (<i>Duncan Clark</i>) 4. Almighty Dollar (<i>Dharshini David</i>) 5. Capitalism Without Capital (<i>Haskel & Westlake</i>) 6. Capitalism: 50 Ideas You Really Need to Know (<i>Jonathan Portes</i>) 7. Choice Factory (<i>Richard Shotton</i>) 8. Doughnut Economics (<i>Kate Raworth</i>) 9. Drunkard's Walk (<i>Leonard Mlodinow</i>) 10. Economics for the Common Good (<i>Jean Tirole</i>)