



A Level Economics

Specification (Edexcel Economics A)

https://qualifications.pearson.com/content/dam/pdf/A%20Level/economics-a/2015/specification-and-sample-assessment-materials/A_Level_Econ_A_Spec.pdf

Getting Started Guide (in-depth view of specification)

https://qualifications.pearson.com/content/dam/pdf/A%20Level/economics-a/2015/teaching-materials/Getting_Started_Guide_new.pdf

Course Overview

The A level is structured into four themes with three externally assessed exams:

<p style="text-align: center;">Theme 1 Introduction to markets and market failure</p> <p>1.1 The nature of economics 1.2 How markets work 1.3 Market failure 1.4 Government intervention</p>	<p style="text-align: center;">Theme 2 The UK economy – performance and policies</p> <p>2.1 Measures of economic performance 2.2 Aggregate demand 2.3 Aggregate supply 2.4 National income 2.5 Economic growth 2.6 Macroeconomic objectives and policy</p>
<p style="text-align: center;">Theme 3 Business behaviour and the labour market</p> <p>3.1 Business growth 3.2 Business objectives 3.3 Revenues, costs and profit 3.4 Market structures 3.5 The labour market 3.6 Government intervention</p>	<p style="text-align: center;">Theme 4 A global perspective</p> <p>4.1 International economics 4.2 Poverty and inequality 4.3 Emerging and developing economies 4.4 The financial sector 4.5 Role of the state in the macroeconomy</p>
<p style="text-align: center;">Paper 1 Markets and business behaviour Assessing Theme 1 and Theme 3</p>	<p style="text-align: center;">Paper 2 The national and global economy Assessing Theme 2 and Theme 4</p>
<p style="text-align: center;">Paper 3 Microeconomics and macroeconomics Assessing all themes</p>	



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Economics: where to start...

Reading:

Edexcel A-level Economics. A Student Guide, *Mark Gavin* (This book will be issued in school)

Economics for Dummies, *Sean Flynn* (£10 new... £3 used)

<https://www.amazon.co.uk/Economics-Dummies-Peter-Antonioni/dp/0470973250>

Talking to My Daughter About the Economy: A Brief History of Capitalism, *Yanis Varoufakis* (£7 new)

<https://www.waterstones.com/book/talking-to-my-daughter-about-the-economy/yanis-varoufakis/9781784705756>

Youtube: Explanations of Economic concepts + Graphical support.

EconplusDal

<https://www.youtube.com/channel/UCQbBh9Jn2IjcSPZOiNKJu0g>

Mr Clifford

<https://www.youtube.com/channel/UCCQEbgDL8i40d83Au55IYMQ>

Khan Academy

<https://www.youtube.com/user/khanacademy>

Notes:

PMT

<https://www.physicsandmathstutor.com/economics-revision/a-level-edexcel-a/>

Tutor2u

<https://www.tutor2u.net/economics/blog/economics-topic-study-notes>



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Use these resources and others to help you answer the following:

Economics: Tasks & Questions

a) Define:

1. The Economic Problem
2. Ceteris Paribus
3. Positive statement
4. Normative statement
5. Production possibility frontier
6. Capital Goods
7. Consumer Goods
8. Factors of production. Name and provide examples
9. Demand
10. Supply
11. Price mechanism
12. Inflation
13. Interest Rate
14. Exchange Rate
15. Gross Domestic Product (GDP)
16. Economic Growth

b) Draw:

Production possibility frontier diagram. Show the relationship between producing capital goods (K) and consumer goods (C).

1. Show maximum production of 100 capital goods (0 consumer goods)
2. Show maximum production of 100 consumer goods (0 capital goods)
3. How many consumer goods will you produce if you produce 90 capital goods?
Show on your diagram
4. Draw a separate diagram: show what happens when there is a decrease in the total production of consumer and capital goods.

c) Research & produce a report on...

Types of Economy: Free market, mixed and command economies

- What are they?
- Brief explanation about the ideas presented by: Adam Smith, Friedrich Hayek and Karl Marx.
- Examples either from present day or history
- Advantages & disadvantages of each
- Conclude: which is best for the UK economy? Why? Support your answer by using your advantages and disadvantages.

(Reports don't have to be boring word documents! Add colour, pictures / use powerpoint... it is totally up to you!)