

Why study Economics?

Many of the most fundamental issues determining the development and prospects of our country are economic. Whether we are talking about growth, international trade, banking, business, the environment or international development, Economics can provide important and interesting insights.

The course suits students who have a deep interest in current economic, business and financial issues and institutions, and are interested in discovering more about their roles and responsibilities.

Over the two years of the program you will gain an informed perspective on economic theories, policies and practices in the UK and beyond, take part in lively debates about the key economic issues of the day, such as the strategies to deal with our national debt, youth unemployment, house price 'bubbles' and monetary policy. As you explore the subject in depth, you will gain a much better understanding of what you see and read in the news.

Economics is an excellent subject to complement social science courses such as Government & Politics, or Science, Mathematics and Arts subjects. It can lead, together with Maths and Physics, into Engineering or, with languages, it can provide an excellent basis for those interested in working overseas. Those people interested in careers in finance and accounting will find Economics especially helpful. For many professional bodies, like the Institute of Chartered Accountants, an understanding of economics is helpful when obtaining a qualification.

What will you learn?

This course will give students an opportunity to explore how markets work, how an economy deals with scarce resources and the choices which firms and individuals make (Microeconomics). Students will also learn about issues such as unemployment, inflation, trade, monetary and fiscal policy, and economic growth (Macroeconomics). A discussion of government policy is an important element in most of these subject areas. You will acquire the key skills needed to be a successful economist - an understanding of the fundamental theories and principles, a knowledge of how to analyse and debate economic problems rigorously and an ability to apply your knowledge imaginatively in relation to "real world" problems.

Why study Economics at Hackney New Sixth Form?

- Specialist teachers - There is a shortage of specialist teachers in the whole country, and London is no different. At HNSF you will be taught subjects by teachers who are specialists.
- A focus on study skills - universities have been very vocal over the last few years about how ill prepared they feel new students have been for degree-level study. At HNSF you will be taught study skills to help you prepare for university, both in lessons and the way you do homework but also in dedicated slots. We do more than just teach you the content, aware that the two years between GCSE and university is our chance to make sure that bright students are ready for further study.

What are the entry requirements for studying Economics at HNSF?

Entry Criteria: TBD

How will I be assessed?

You will be sitting the Economics Edexcel (Specification A).

You will study four themes over the two year course

| Theme 1: Introduction to markets and market failure | Theme 2: The UK economy – performance and policies |
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| <p>This theme focuses on microeconomic concepts.</p> <p>Students will develop an understanding of:</p> <ul style="list-style-type: none"> · Nature of economics · How markets work · Market failure · Government intervention. | <p>This theme focuses on macroeconomic concepts.</p> <p>Students will develop an understanding of:</p> <ul style="list-style-type: none"> · Measures of economic performance · Aggregate demand · Aggregate supply · National income · Economic growth · Macroeconomic objectives and policy. |
| Theme 3: Business behaviour and the labour market | Theme 4: A global perspective |
| <p>This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics.</p> <p>Students will develop an understanding of:</p> <ul style="list-style-type: none"> · Business growth · Business objectives · Revenues, costs and profits · Market structures · Labour market · Government intervention. | <p>This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context.</p> <p>Students will develop an understanding of:</p> <ul style="list-style-type: none"> · International economics · Poverty and inequality · Emerging and developing economies · The financial sector · Role of the state in the macroeconomy. |

| AS Assessment | | | |
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| PAPER | Assessment | Duration | WEIGHTING |
| Paper 1: Introduction to Markets and Market Failure (Theme 1) | Written exam: multiple choice, short answer questions and data response | 1½ hours | 50% of AS |
| Paper 2: The UK Economy – Performance and Policies (Theme 2) | Written exam: multiple choice, short answer questions and data response | 1½ hours | 50% of AS |
| A Level Assessment | | | |
| PAPER | Assessment | Duration | WEIGHTING |
| Paper 1: Markets and Business Behaviour | Written exam: multiple choice, short answer questions, data response and extended open-response | 2 hours Paper 1 will assess from Themes 1 and 3 | 35% of A level |
| Paper 2: The National and Global Economy | Written exam: multiple choice, short answer questions, data response and extended open-response | 2 hours Paper 2 will assess from themes 2 and 4 | 35% of A level |
| Paper 3: Microeconomics and Macroeconomics | Data response including an extended open-response question | 2 hours Paper 3 will assess across all 4 themes | 30% of A level |