

ECONOMICS

A Level

This subject will suit you if:

The following issues make you think:

- Richard Branson owns a Caribbean island whilst thousands of people are homeless in Britain, many sleeping rough in the centre of our major cities.
- Qualified nurses who provide life saving services earn £21,000 per year, yet top footballers can earn £200,000 per week playing once or twice in a week.
- Should people accept jobs that pay less wages than the minimum level of benefits?
- Should Britain abandon the £ and join a common currency? What will it mean for me/for the country?
- What will happen if countries such as Greece and Spain are forced to quit the Euro?
- Are Bank Managers and Accountants more important than Farmers and Engineers?

During the course you will have the opportunity to discuss such issues as those above. Economics touches every aspect of people's daily lives; you'll look at the fundamental forces that affect our lives, such as employment, poverty, international trade and prices. Healthy debate over these issues is the norm in Economics and it is this controversy which makes it a lively and fascinating subject, allowing you to make your own judgements and form your own opinions.



Provisional Entry Requirements

At least a Grade B GCSE in English and Maths, and a keen interest in current affairs



What You'll Study

In year 1/AS you will study a range of economic models and methods of enquiry.

You will consider:

The operation of markets and market failure

- Economic methodology
- Price determination in a competitive market
- Production, costs and revenue
- Competitive and concentrated markets
- The market mechanism, market failure and government intervention in markets.

The national economy in a global context

- Macroeconomic performance
- How the macroeconomy works
- Economic performance
- Macroeconomic policy

In year 2 you will develop a critical approach to economic models.

You will consider:

Individuals, firms, markets and market failure

- Economic methodology
- Individual economic decision making
- Price determination in a competitive market
- Production, costs and revenue
- Competition and monopoly
- The labour market
- The distribution of income and wealth
- The market mechanism

The national and international economy

- The measurement of macroeconomics
- How the macroeconomy works
- Economic performance
- Financial markets and monetary policy
- Fiscal policy and supply-side policies
- The international economy

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Why I chose Economics

~ Iqra

"First of all economics is not just about money! It applies logistical economic models with opinionated arguments, which is ideal for those who are mathematical as well as politically active. It's pretty obvious how important the economy is by just switching on the news; but studying the subject at A-level provides a clear backdrop to what's going on, as well as opening up knowledge in different fields like the economic development and the continuing wealth gap. The teachers at Parrs Wood are brilliant and they are incredibly knowledgeable. The specification we are taught covers an array of micro and macro subjects which enable you to critically assess the current actions of Governments and central banks."



Ideas for Progression

Economics is a versatile subject and success can help you in a number of careers. You could find yourself working for big corporations, banks or the government, or you may use your qualification to support you in careers such as marketing, management, law, journalism, accounting, surveying, engineering or teaching, to name just a few. Many of our students go on to study Economics at university undergraduate and post graduate level, and with an increasing number of degree courses incorporating economics related modules this A Level provides many opportunities for you.

Key Skills you will learn

- Research
- Analysis and evaluation
- Communication
- Working with others to discuss economic issues and solve economic problems

Enrichment

We provide many exciting opportunities for Economics students at Parrs Wood Sixth Form. Examples include:

- Close links with the admissions tutor at Manchester University Department of Economics
- The opportunity to complete a pre-university course with Dr Tom McCunnie
- Library card that allows use of the university's extensive library
- Optional essay that is assessed by the university lecturers

Why I chose Economics

~ Yusuf

"Studying A-level Economics is a brilliant way of giving yourself the tools to engage with the world around you. It's current, interesting and challenging! There are clear links with what is going on in the news and the opportunity to use these examples in your work."



The teachers will provide plenty of opportunity for debate and discussion of your ideas, as well as support if you want to pursue economics further independently. The course provides an excellent introduction to key concepts and ways of thinking which are used at degree level.

Economics will teach you how to put forward an argument and back it up with clear theoretical models applied to the real world, which is an incredibly useful skill, either in academic pursuits or everyday life. I really enjoyed doing a new subject, I was encouraged to push myself further and it built my confidence in doing so"

To find out more you can visit our website: www.parrswood.manchester.sch.uk/sixthform
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