

A Level Economics Exam Board: AQA

Exam Overview:

- **Paper 1: Markets and Market Failure**

- Written exam: 2 Hours
- 80 marks
- 33⅓ % of A-level
- **Questions –**
 - Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marks
 - Section B: essay questions requiring written answers, choice of one from three worth 40 marks
 - Economic methodology and the economic problem
 - Individual economic decision making
 - Price determination in a competitive market
 - Production, costs and revenue
 - Perfect competition, imperfectly competitive markets and monopoly
 - The labour market
 - The distribution of income and wealth: poverty and inequality
 - The market mechanism, market failure and government intervention in markets

- **Paper 2: The National and International Economy**

- Written exam: 2 hours
- 80 marks
- 33⅓ % of A-level
- **Questions –**
 - Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marks
 - Section B: essay questions requiring written answers, choice of one from three worth 40 marks
 - The measurement of macroeconomic performance
 - How the macroeconomy works : the circular flow of income, AD/AS analysis, and related concepts
 - Economic performance
 - Financial markets and monetary policy
 - Fiscal policy and supply-side policies
 - The international economy

- **Paper 3: Economic Principles and Issues**

- Written exam: 2 hours
- 77 marks
- 33⅓ % of A-level
- **Questions –**
 - Section A: multiple choice questions worth 30 marks
 - Section B: case study questions requiring written answers, worth 50 marks

- All content as above.

Guide to Exam Papers:

The specification is split into two main sections, the first section introduces students to microeconomic issues and the second section covers mainly macroeconomic issues. However, students should appreciate that microeconomics and macroeconomics are not entirely distinct areas of study. For example, microeconomic principles often provide fundamental insights into understanding aspects of the macroeconomy. Similarly, economic issues and problems often contain both a microeconomic and macroeconomic dimension.

Students will be assessed through three examination papers. The first paper will examine mainly the topics that are outlined in Section 4.1 of the specification but economic principles included in Section 4.2 of the specification may also enrich a student's response to some questions. Similarly, the second paper will examine mainly the topics that are outlined in Section 4.2 of the specification but may draw on economic principles from Section 4.1. The third paper will include topics from both sections of the specification and students, particularly when answering questions linked to the case study, will be expected to recognise when it is appropriate to use microeconomic and/or macroeconomic models.

Students will be expected to acquire competence in quantitative skills that are relevant to the subject content and be familiar with the various types of statistical and other data which are commonly used by economists. They should be able to make relevant calculations from economic data and be able to interpret data presented in the form of index numbers. Examples of other relevant quantitative skills include: the construction and use of graphs and the application of statistical measures such as the mean, median and relevant quantiles.

Students should be encouraged to develop a critical approach to economic models and methods of enquiry. They should appreciate that value judgements play an important role in economic decision making. They should understand the methodology of economics and the role of evidence whilst recognising that economics is a social science and that people's behaviour is not necessarily rational or predictable.

It is expected that students will acquire a good knowledge of trends and developments in the economy which have taken place over the past fifteen years and also have an awareness of earlier events where this helps to give recent developments a longer-term perspective.

Assessment objectives (AOs) are set by Ofqual and are the same across all AS and A-level Economics specifications and all exam boards.

A-level

Our assessment in A-level Economics includes questions that allow students to demonstrate their ability to:

- draw together their knowledge, skills and understanding from across the full course of study
- provide extended responses.
- For example questions in Section B of Paper 3 are extended response questions which require a student to draw together different areas of the specification. An 'extended response' is evidence generated by a student which is of sufficient length to allow that

student to demonstrate the ability to construct and develop a sustained line of reasoning which is coherent, relevant, substantiated and logically structured.

Assessment Objectives

The exams will measure how students have achieved the following assessment objectives.

- AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues
- AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues
- AO3: Analyse issues within economics, showing an understanding of their impact on economic agents
- AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues

Examination Y12 Summer 2021 Key Topics:

- **The Government and Politics of the UK**
 - Economic methodology and the economic problem
 - Individual economic decision making
 - Price determination in a competitive market
 - Production, costs and revenue
 - Perfect competition, imperfectly competitive markets and monopoly
 - The labour markets
 - The distribution of income and wealth: poverty and inequality
 - The market mechanism, market failure and government intervention in markets

Useful Websites:

- [Economics | tutor2u](#)
- <https://studywise.co.uk/a-level-revision/economics/>
- Seneca Learning

Useful resources:

- **Google Classroom** – All resources from lessons have been put into Google Classroom
- Departmental revision booklets
- Departmental example exam questions
- https://www.amazon.co.uk/Level-Economics-Complete-Revision-Practice/dp/1782943471/ref=sr_1_1?dchild=1&keywords=aqa+a+level+economics&qid=1620732647&sr=8-1
- AQA A-level Economics Fourth Edition Powell and Powell
- US Government and Politics for A-level Fifth Edition by Anthony J. Bennett

Useful revision tips and specific revision and preparation guidance:

- **Google Classroom** – All resources have been placed on Google Classroom for you to use
- Create 'Flash cards' focusing on the subject knowledge of your topic to ensure you can answer all exam question.
- Complete as many past paper exam questions as possible focusing on planning, rather than answering to break them down more clearly
- Spend time analysing mark schemes and get familiar with exam technique
- Use of quick quizzes to help to recall key points of information