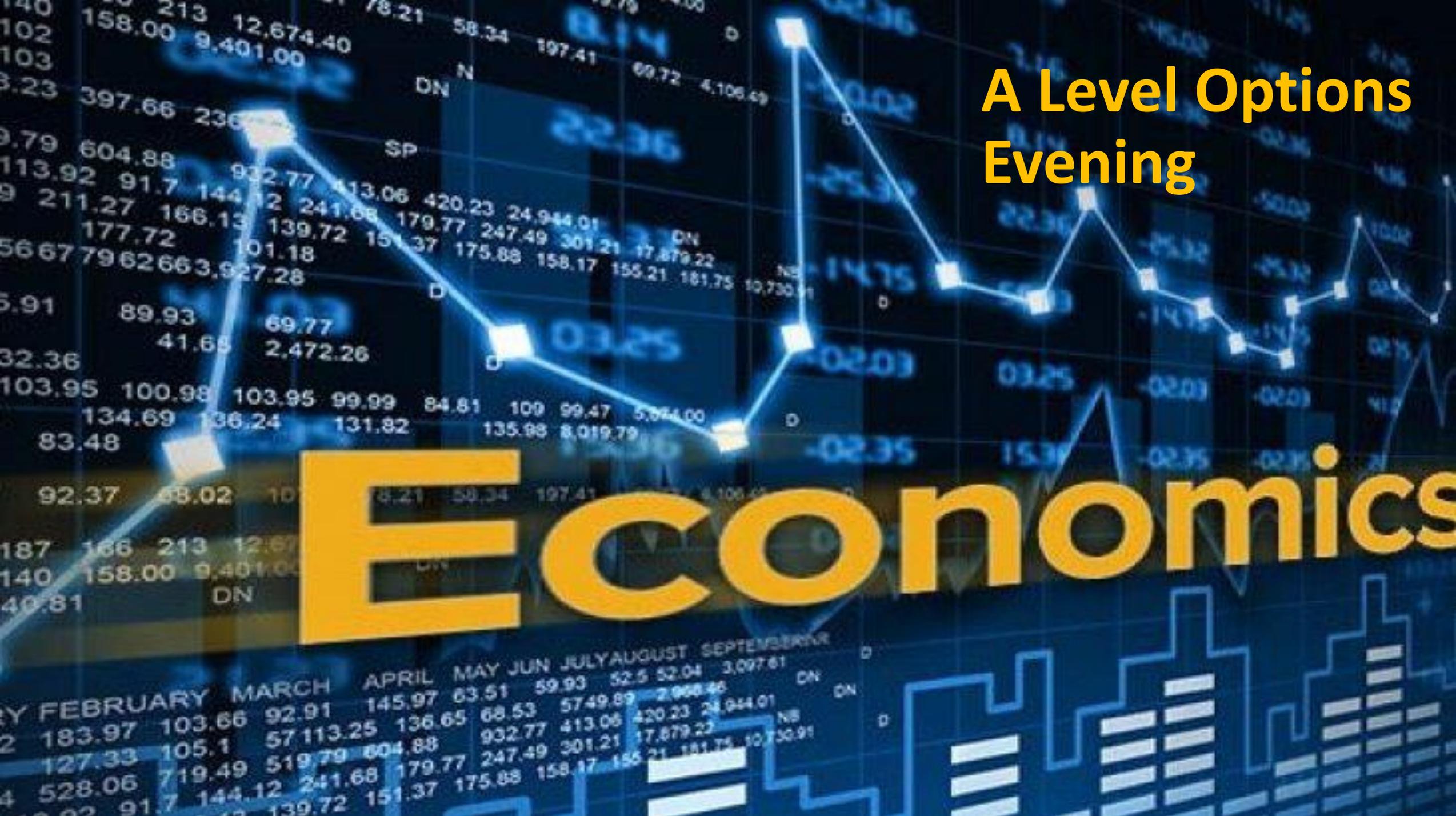


A Level Options Evening

Economics



Course Content Yr.1

Content and assessment overview

IAS Unit 1: Markets in action	*Unit code: WEC11/01	
Externally assessed Written examination: 1 hour and 45 minutes Availability: January, June and October First assessment: January 2019 80 marks	50% of the total IAS	25% of the total IAL
Content overview <ul style="list-style-type: none"> • Introductory concepts • Consumer behaviour and demand • Supply • Price determination • Market failure • Government intervention in markets 		
Assessment overview Section A: Six multiple-choice questions (6 marks). Section B: Five short-answer questions (20 marks). Section C: A five-part question, based on data provided in a source booklet (34 marks). Section D: One 20-mark essay question from a choice of two (20 marks).		

IAS Unit 2: Macroeconomic performance and policy	*Unit code: WEC12/01	
Externally assessed Written examination: 1 hour and 45 minutes Availability: January, June and October First assessment: June 2019 80 marks	50% of the total IAS	25% of the total IAL
Content overview <ul style="list-style-type: none"> • Measures of economic performance • Aggregate demand (AD) • Aggregate supply (AS) • National income • Economic growth • Macroeconomic objectives and policies 		
Assessment overview Section A: Six multiple-choice questions (6 marks). Section B: Five short-answer questions (20 marks). Section C: A five-part question, based on data provided in a source booklet (34 marks). Section D: One 20-mark essay question from a choice of two (20 marks).		

Course Content Yr.2

IA2 Unit 3: Business behaviour	*Unit code: WEC13/01	
Externally assessed Written examination: 2 hours Availability: January, June and October First assessment: January 2020 80 marks	50% of the total IA2	25% of the total IAL
Content overview <ul style="list-style-type: none"> Types and sizes of businesses Revenue, costs and profits Market structures and contestability Labour markets Government intervention 		
Assessment overview Section A: Six multiple-choice questions (6 marks). Section B: A five-part question, based on data provided in a source booklet (34 marks). Section C: Two 20-mark essay questions from a choice of three (40 marks).		

IA2 Unit 4: Developments in the global economy	*Unit code: WEC14/01	
Externally assessed Written examination: 2 hours Availability: January, June and October First assessment: June 2020 80 marks	50% of the total IA2	25% of the total IAL
Content overview <ul style="list-style-type: none"> Causes and effects of globalisation Trade and the global economy Balance of payments, exchange rates and international competitiveness Poverty and inequality The role of the state in the macroeconomy Growth and development in developing, emerging and developed economies 		
Assessment overview Section A: Six multiple-choice questions (6 marks). Section B: A five-part question, based on data provided in a source booklet (34 marks). Section C: Two 20-mark essay questions from a choice of three (40 marks).		

*See *Appendix 1: Codes* for a description of this code and all other codes relevant to these qualifications

Assessment – Modular – Exams in January/May & October Incremental Assessments throughout

Unit	IAS or IA2	Assessment information	Number of raw marks
Unit 1: Markets in action	IAS	<p>Written examination: 1 hour, 45 minutes</p> <p>Section A: Six multiple-choice questions (6 marks).</p> <p>Section B: Five short-answer questions (20 marks).</p> <p>Section C: A five-part question, based on data provided in a Source booklet (34 marks).</p> <p>Section D: One 20-mark essay question from a choice of two (20 marks).</p>	80 marks
Unit 2: Macroeconomic performance and policy	IAS	Same as for Unit 1.	80 marks
Unit 3: Business behaviour	IA2	<p>Written examination: 2 hours</p> <p>Section A: Six multiple-choice questions (6 marks).</p> <p>Section B: A five-part question, based on data provided in a Source booklet (34 marks).</p> <p>Section C: Two 20-mark essay questions from a choice of three (40 marks).</p>	80 marks
Unit 4: Developments in the global economy	IA2	Same as for Unit 3.	80 marks

Skills Required

- Very good analytical English, to enable students to fully answer the higher mark questions and access the case study information.
- Mathematical confidence to ensure when raw data is presented to them they can crunch the numbers e.g. %, ratios, margins etc.
- ICT prowess to ensure the Google Classroom is fully used to it's maximum

Paths available at the LES

- AS Level Economics – Modular
- A2 Level Economics – Modular

- Modular = Formally examined in January and June by Unit e.g. AS Unit 1 and 2, A2 Unit 3 and 4. Re-sits available throughout with an optional re-sit opportunity in October.

Business or Economics, or both

- Business Studies? Economics? Are they the same? What are the differences? Making the initial choice of either subject is quite a challenging prospect as many students will have to make it with relatively little knowledge, and in many cases little experience, of subject content. There was a commonly expressed opinion several years ago, held by many university Professors in particular, that Economics was a 'more demanding' subject, but **both subjects** are equally weighted in terms of content and complexity.

Business or Economics, or both

- Both subjects are heavily dependent upon basic skills acquired in other areas; numeracy and literacy
- Logical and analytical approaches utilised in sciences and humanities.
- Students are expected to apply techniques of analysis taught within the subject content to "real world problems" and that, without a certain amount of exposure to the commercial and political activities of the nation, it would be difficult for them to develop the contextual awareness required by examiners in either subject.

Business or Economics, or both

- Both subjects are highly popular IGCSE option Choices at the Laude Lady Elizabeth School for some time.
- The A level has become fully accepted as one containing appropriate academic rigour and discipline. Changes in the Economics syllabus over recent years have followed the same route, that is to say, that much more case study driven material and analysis of current issues has now been included at the expense of a certain amount of micro-economic theory. Having described how the courses have become closer in terms of approach and assessment, the most obvious difference is perhaps in terms of the perspective adopted by the two subjects.

Business or Economics, or both

- A good analogy would be....There are 2 students standing back to back one is looking inwards towards the firm or business, they are interested in what internal mechanisms make the business work, areas such as Marketing, Motivation, Organisation, Sources of Finance and Operations Management are studied in depth in Business Studies. The other student is looking at the external influences that will affect the business, such as macroeconomic issues of Inflation, Causes of Economic Growth, Unemployment, Recession, Balance of Payments and Exchange Rates are studied in depth to assess the influence these variables have on the individual business.
- There are inevitably some areas of overlap, but only slight.

Career paths

- What ever discipline you decide to choose; medicine, architecture, teaching, designer you will exist in a Business context either in the private or public sector.
- Knowing how businesses run and operate enables you to develop and prosper much quicker
- ALL career paths are enhanced by Business Studies & Economics

Questions

- If you would like any more information, please get in touch via email:
- b.murphy@laudeladyelizabeth.com