

Economics

GCE Student Guide

Economics deals with some of the major issues facing society today, and economic issues are often at the centre of local, national and international news. The subject content examines how we make decisions about the ways in which we use our limited resources. This problem can be considered from the perspectives of individuals, businesses and organisations, communities, governments and the global economy as a whole.

Studying economics will help to expand your knowledge and understanding of human behaviour in the world around you. You will be able to directly relate what you learn to current events and issues and understand their implications.

The AS course can be taken as a final qualification or as the first half of the A level qualification. If you wish to obtain a full A level qualification, you must complete the second half of the course referred to as A2.

Why study Economics?

By studying this course, you will gain an insight into some of the major problems and issues facing society today, for example:

- What is the market's role in providing for society's needs and wants?
- How can individuals and businesses manage their resources better?
- What are the possible solutions to environmental problems?
- How can economic development be sustained? and
- How can all countries benefit from globalisation?

This course will help you to develop a variety of thinking and communication skills including investigating, analysing, evaluating, reasoning, drawing conclusions and making judgements. These skills will be invaluable in higher education and a variety of careers.



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What will I study?

Unit	Areas of Study
AS 1: Markets and Market Failure	In this unit, you will study the way markets work. You will examine market forces and how supply and demand work together to provide resources for local, national and international markets. You will also examine why markets fail and possible ways of correcting this failure.
AS 2: Managing the National Economy	You will examine changes in the economy, and the effectiveness of government policies. You will look at issues such as unemployment, inflation and economic growth.
A2 1: Business Economics	This unit builds on the AS content, and will help you to understand the economic behaviour in competitive and non-competitive markets. It will investigate how firms grow by examining organic growth, mergers and takeovers.
A2 2: Managing the Economy in a Global World	In this unit you will study the significance of globalisation, international trade, the balance of payments and exchange rates. You will also develop an understanding of the factors that influence growth and development of developing countries.

How will I be assessed?

Unit	Assessment Description	Weighting
AS 1: Markets and Market Failure	1 hour 30 minute examination paper which includes short answer questions, one data response and a choice of essay questions	Worth 50% of AS 20% of A level
AS 2: Managing the National Economy	1 hour 30 minute examination paper which includes short answer questions, one data response and a choice of essay questions	Worth 50% of AS 20% of A level
A2 1: Business Economics	2 hour examination paper which includes short answer questions, case study questions and a choice of essay questions	Worth 30% of A level
A2 2: Managing the Economy in a Global World	2 hour examination paper which includes short answer questions, case study questions and a choice of essay questions	Worth 30% of A level

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What can I do with a qualification in Economics?

Economics will be of benefit to you in everyday life by helping you make informed decisions and choices. Economics can open up a wide range of opportunities in higher education or a rewarding career.

You can study economics on its own or you may wish to consider combining it with the study of other compatible subjects such as politics, philosophy, geography, history, law, foreign languages, mathematics and sciences. Economics also combines well with vocational subjects such as engineering, manufacturing and business.

Many economics students go on to have interesting and successful careers in business, finance, government services, economic research and professions such as teaching, accountancy and the law.

To find out more, visit the **CCEA Website** for the latest support and updates for this subject.

