



Economics

Year:12/13

“Economic growth without social progress lets the great majority of people remain in poverty, while a privileged few reap the benefits of rising abundance”.

John F. Kennedy

Course Content

Economics is studied in two parts—the first is the micro economic side of the syllabus where economic theory is focused on the choices of individuals, firms and organisations to make rational decisions. The second part of the syllabus looks at the national economy and how to effectively manage objectives relating to inflation, balance of payments, unemployment and economic growth.

Skills developed

- Students are introduced to basic economics models which are then applied to the individual and organisation within an economic context.
- The subject content here is to learn ways of successfully managing the economy and assessing the various trade offs that occur when attempting this as well as looking at all aspects of the macroeconomic economy.
- The last paper assesses the student grasp of economic theory and the ability of a student to successfully apply this to case studies and real world scenarios from both micro and macro sections.

Topics covered

Component 01: Markets and market failure

Written paper, data response plus essay 2 hours 80 marks.

Component 02: National and international economy

Written paper, data response plus essay 2 hours 80 marks.

Component 03: Economic principles and issues

Written paper, multiple choice plus case-studies

For more information

Mr P Stevens

pdstevens@wetherbyhigh.co.uk

Miss A Jennings

ajennings@wetherbyhigh.co.uk

