

AS AND A LEVEL ECONOMICS

Why choose WJEC AS and A level Economics?

Learners will have the opportunity to develop an awareness of contemporary economic issues relevant to the Welsh economy and a broad understanding of the recent economic history of Wales using publicly accessible information.

Learners will develop an understanding of economic concepts and theories through a critical consideration of current economic issues, problems and institutions that affect everyday life.

Some learners will have already gained knowledge, understanding, and skills through their study of Economics at GCSE but there are no prior learning requirements.

What will I study?

Learners will be expected to understand microeconomic and macroeconomic issues, using models to explore current economic behaviour. Learners will be required to develop a critical approach to economic models and methods of enquiry.

The subject content has been grouped into three broad areas of study:

- Microeconomics
- Macroeconomics
- Global Economics

Microeconomics

- Scarcity and choice
- Demand and supply in product
- Demand and supply in labour
- Resource allocation
- Market Failure
- Costs, revenues and profits
- Market structures

Macroeconomics

- Macroeconomic theory
- Macroeconomic objectives
- Policy instruments

Global Economics

- International trade
- Non-UK economies
- Economic development



AS AND A LEVEL ECONOMICS



What skills will I develop?

The WJEC AS and A level in Economics encourages learners to:

- develop an interest in and enthusiasm for the subject
- appreciate the contribution of economics to the understanding of the wider economic and social environment
- develop an understanding of a range of concepts and an ability to use those concepts in a variety of different contexts
- use an enquiring, critical and thoughtful approach to the study of economics and develop an ability to think as an economist
- understand that economic behaviour can be studied from a range of perspectives
- develop analytical and quantitative skills, together with qualities and attitudes which will equip them for the challenges, opportunities and responsibilities of adult and working life.

How will I be assessed?

A Level Economics consists of 4 units. 2 units at AS level and 2 at A2 level.

AS units		
Unit 1: Introduction to Economic Principles	Written Examination: 1 hour 15 minutes	15% of A level qualification (15% of A level qualification and 37.5% of AS qualification)
Unit 2: Economics in Action	Written examination: 2 hours	25% of A level qualification (25% of A level qualification and 62.5% of AS qualification)
A2 units		
Unit 3: Exploring Economic Behaviour	Written examination: 2 hours	30% of qualification
Unit 4: Evaluating Economic Models and Policies	Written examination: 2 hours 30 minutes	30% of qualification

Careers with A Level Economics

This specification provides a suitable foundation for the study of economics or a related area through a range of higher education courses, progression to the next level of vocational qualifications or employment. In addition, the specification provides

a coherent, satisfying and worthwhile course of study for learners who do not progress to further study in this subject. This specification is not age specific and, as such, provides opportunities for learners to extend their life-long learning.