

- Demand
- Supply
- Price
- Competition
- Production
- The labour market
- The role of money and financial markets

National and International Economics

- Economic growth
- Low unemployment
- Fair distribution of income
- Price stability
- Fiscal policy
- Monetary policy
- Supply side policies
- Limitations of markets
- International trade
- The balance of payments
- Exchange rates
- Globalisation

What is studied at KS5

Edexcel A level economics

Microeconomic concepts:

- the nature of economics
- how markets work
- market failure
- government intervention
- business growth
- business objectives
- costs, revenues and profits
- market structures
- labour market
- government intervention

Macro economic concepts such as:

- measures of economic performance
- aggregate demand and supply
- national income
- economic growth
- macroeconomic objective and policy

- international economics
- poverty and inequality
- emerging and developing economies
- the financial sector
- role of the state in the macro economy