

Economics



The aims of the department are to help students to develop lively, enquiring minds, the ability to argue rationally and to help students acquire an understanding, knowledge and skills relevant to adult life and employment in the fast changing world of a modern market economy.

Students are encouraged to follow the economics news and to apply this to the topics being studied.

What is studied at KS4

An Introduction to Economics:

1. Introduction to economics
2. The role of markets
3. Demand

4. Supply
5. Price
6. Competition
7. Production
8. The labour market
9. The role of money and financial markets

National and International Economics

1. Economic growth
2. Low unemployment
3. Fair distribution of income
4. Price stability
5. Fiscal policy
6. Monetary policy
7. Supply side policies
8. Limitations of markets
9. International trade
10. The balance of payments
11. Exchange rates
12. 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