**Hutton Grammar Sixth Form Prospectus information**

**Department: Business, Economics and Politics**

**Subject:** Economics

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| **What topics are covered in this subject?**  **Individuals, Firms, Markets and Market Failure [Microeconomics]**   1. Economic Methodology and the Economic Problem 2. Individual Economic Decision-Making 3. Price Determination in a Competitive Market 4. Production, Costs and Revenue 5. Perfect Competition, Imperfectly Competitive Markets and Monopoly 6. The Labour Market 7. The Distribution of Income and Wealth: Poverty and Inequality 8. The Market Mechanism, Market Failure and Government Intervention in Markets   **The National and International Economy [Macroeconomics]**   1. The Measurement of Macroeconomic Performance 2. How the Macroecoomy Works 3. Economic Performance 4. Financial Markets and Monetary Policy 5. Fiscal Policy and Supply-Side Policies 6. The International Economy |
| **How is this subject taught?**  You will be taught by two experienced teachers with 9 lessons per fortnight.  **Assessments**  All exams are 2 hours, worth 80 marks and account for 33.33% of A-Level   |  |  |  | | --- | --- | --- | | **Paper 1: Markets and Market Failure** | **Paper 2: National and International Economy** | **Paper 3: Economic Principles and Issues** | | **What’s assessed**  Microeconomics  Content 1 - 8 above | **What’s assessed**  Macroeconomics  Content 9 - 14 above | **What’s assessed**  Microeconomics and Macroecnomics  Content 1 - 14 above | | **Questions**  Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marks    Section B: essay questions requiring written answers, choice of one from three worth 40 marks | **Questions**  Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marks  Section B: essay questions requiring written answers, choice of one from three worth 40 marks | **Questions**  Section A: multiple choice questions worth 30 marks  Section B: case study questions requiring written answers, worth 50 marks | |
| **What are the enrichment opportunities in this subject?**  Bank of England Guest Speaker  Debating Society  London Trip  Business & Economics Society |
| **Where does this subject lead at 18+?**  The skills that students learn while studying Economics make them some of the most sought after graduates in the country. Also, because economists are needed in so many different fields it is not difficult to find employment in an area that specifically suits your interests and strengths. Careers might include Accountancy, Business Management, Banking, Insurance or Economic Forecasting. |