Wherever there is great PROPERTY, THERE IS GREAT INEQUALITY. 

Adam Smith
What will the course involve?
Studying A Level Economics will develop your understanding of economic concepts and theories and you will develop a critical consideration of current economic issues. Economics is a study of scarce resources and how those resources are allocated to various uses in an economy.

The subject is split into three broad areas of study:

**Microeconomics:** this unit looks at the supply and demand of both goods and labour. Have you ever wondered why Gareth Bale earns in just seven days what many of his fans will earn in an entire decade? This unit also looks at costs, revenues and profits in a variety of different markets. Why do Businesses pay $4.4 million for a 30 second advertising slot in the Super Bowl?

**Macroeconomics:** this unit looks macroeconomic issues, such as inflation, unemployment, exports and imports. Do you want to know how much influence the financial sector has on the UK economy? What is the role of the Bank of England? Should the NHS be privatised? Is the HS2 a waste of resources? How much does the country owe and who do we owe the money to?

**Trade and Development:** this unit looks at why countries trade and the importance of Globalisation. What impact will Brexit have on the UK economy? What are the problems facing emerging economies? Why do companies like Apple and Nike set up factories in China?

How will I be assessed?
You will sit 3 separate exams at the end of your two year course. There is no assessed coursework in A Level Economics.

**Component 1 Economic Principles:** this is a written examination, it will last 1 hour 30 minutes and will make up 30% of your qualification.

**Component 2 Exploring Economic Behaviour:** this is a written examination, it will last 2 hours 30 minutes. It is worth 30% of your qualification.

**Component 3 Evaluating Economic Models and Policies:** this is a written examination, it will last 2 hours and 30 minutes. It is worth 40% of your examination.

Where does the course lead?
A high proportion of A Level students decide to continue their study of the subject at a higher level.

Degree courses in Economics and related disciplines (such as Money, Banking and Finance, Business Studies, Sociology, Management Studies, Economic History, Politics) are increasingly popular at a variety of Higher Education institutions. Economics also combines very well with Languages, and is a key component in the professional examinations for Accountancy, Law, Banking and Insurance.

Lucy Andrews
Rainhill High School
Studying: Economics, English Literature, Mathematics

Whilst studying at Carmel I’ve become a much more independent and motivated student, developing the skills needed for university. Teachers are very approachable and are always available when needed.

I have found A Level Economics to be a fascinating subject. I have been able to study the social, financial and cultural aspects of the world around us and how this influences the way we all live. I have particularly enjoyed learning about economic development, trade and globalisation; something I wish to specialise in during my degree. Alongside excellent teaching, I have also been supported in my application to university through advice and practice interviews.

After Carmel I hope to be studying Philosophy, Politics and Economics at university.

Lucas Andrews
Rainhill High School
Studying: Economics, English Literature, Mathematics
What is the department like?
In A Level Economics we currently have around 85 students, in 4 classes. Our students study a varied mix of other subjects for example Mathematics, Languages, Law, History and Business Studies. The Economics classroom is equipped with a touch screen. Students have access to a computer suite and a student work base for quiet study and research. There is a lot of support on offer, including tutorials and drop in sessions every lunch time.

What other activities are there?
Students are offered a variety of enrichment activities in Economics;
Target 2.0: Each year, students have the chance to take part in the Bank of England’s Target 2.0 competition. Students take on the role of the Monetary Policy Committee, assess economic conditions and the outlook for inflation and tell a panel of judges what monetary policy they would set to achieve the government’s inflation target of 2%. Each year the feedback from the judges is incredibly positive and the students have a fantastic experience during the competition.

Pre-university course: The economics department has an established link with the University of Manchester. Each year, students have the opportunity to become an ‘economics undergraduate’ at the University of Manchester, they attend an economics lecture and they have access to the campus. The course takes place every Wednesday over a 10 week period.

I’m enjoying studying A Level Economics as it has presented more questions than it has answered, leaving me with a yearning to study this dynamic subject in further detail at university.
I would definitely recommend Economics to future students as it sheds light on many current issues in today’s world. It has also significantly improved my ability to think critically and solve problems in a logical manner.
Carmel has a relaxed atmosphere which has allowed me to work effectively and independently both inside and outside of the classroom. The college offers a wide range of resources including the well-equipped library which has many books for further reading around different topics.

Jaguar Land Rover Trip
Economics students also go on trips such as visiting Jaguar Land Rover production factory in Halewood. The students get to see close up how cars such as the Range Rover Evoque are made using robotics. The aim is to raise attainment, improve employability skills and showcase cutting edge manufacturing to inspire students to consider engineering careers.

Students got to take part in hands-on activities to experience key aspects in engineering and manufacturing at the Jaguar Land Rover Halewood factory.

Jordan Peers
Cowley International College
Studying: Economics, Business Studies, Statistics
What are the entry requirements for this course?
You will need GCSE grade 6 in Mathematics and grade 5 in English Language.

Do I need to have studied Economics at GCSE?
We understand that Economics is a completely new subject for most students; in fact very few students will have studied it at GCSE Level. Therefore, we start with the very basic concepts.

Can I take Business Studies / BTEC Business as well as Economics?
Economics and Business go very well together. Both subjects cover very different topics, so there is little in the way of duplication. Many of our students find it interesting to study the role of businesses and the economy together.

How much Maths is involved?
You will be assessed in your quantitative skills. This includes at least level 2 mathematical skills as a minimum of 20% of the overall marks.

Do I need to study A Level Maths if I am taking Economics?
Studying Maths alongside A Level Economics is not essential. However, if you wish to study Economics at university, most universities would require A Level Maths.

How successful are Carmel’s Economics students?

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Employability

The Economics department has a clear focus on giving you a head start for life after Carmel College regardless of your chosen career path. We have an established link with KPMG, listed as one of the world’s top employers. KPMG have an outstanding School Leaver’s Programme and have chosen to work with our students in order to help them apply. This includes in-house workshops and seminars giving us a head start over other candidates.

“I joined KPMG LLP, as part of their School Leaver Programme, after completing my A Levels at Carmel College. The Programme is based in the Audit Sector and involves travelling across the UK, going into different companies and performing half-year and year-end audit procedures around their controls and processes. I also study for a BSc Accountancy at the University of Birmingham and a professional qualification with ICAS, at the same time. I would say that the best thing about the Programme is that you are able to still go to university whilst working for a fantastic company which gives you great career opportunities and experience which will set you apart from all the other students your age in the future. Also, at the end of the six year contract you are guaranteed a job working for KPMG, which is one of the ‘BIG FOUR’ Accountancy firms, globally. An Economics A Level really helps with an Accountancy degree and gives you a really good knowledge of the principle ways in which businesses and markets operate.”

EMMA SASS, AUDIT ASSISTANT, FINANCIAL SERVICES GROUP, KPMG LLP

My favourite thing about Carmel is the support that is available and the abundance of subject material on offer to help us achieve our goals. In particular, the Economics department offers additional help sessions and the topics are organised into concise booklets so it’s easy to keep on top of work.

Studying Economics opens up lots of opportunities as we often attend talks from potential employers in the finance sector and we’re given lots of support when applying for work placements, university, apprenticeships etc.

Economics is interesting to study and is a subject that has lots of applications in the real world. I particularly enjoy seeing how the theory that I learn about in the classroom applies in real life.

Studying economics will definitely help me in the future as I hope to pursue a career in finance.

Alex Murray
Wade Deacon
Studying: Economics, Maths, Further Maths

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