

Economics Frequently Asked Questions

The majority of FAQs are answered in the course leaflet but here is some extra information -

What is Economics?

Economics is the study of how humans make decisions in the face of scarcity. These can be individual decisions, family decisions, business decisions or societal decisions. Economics helps explain such things like why prices are so high for diamonds, why competition in markets benefits consumers, why some people are rich and others poor and the role of taxation in society.

What sort of work is involved?

Economic theories do date back to the 18th century, but it has new fields and ideologies developing all the time that shape the world we live in. In our lessons we study theories, diagrams and concepts just like any other subjects - but we also delve onto how these impact and shape the decisions by politicians, businesses and individuals. Economic theory is evident in decisions such as interest rate changes, taxation, building new schools, exchange rate fluctuations and businesses merging. Lessons have a fluid structure where the content has to be covered, yet has possibilities to research and discover real world application of the theory. Lessons involve videos, group-work, presentations, games, research tasks, discussions and movie application.

What subjects facilitate Economics at A Level?

Economics has strong links to Politics and Geography. These subjects will enhance your knowledge of various Economic concepts and ideologies you will encounter in the A Level course.

Notably, to study Economics at university you require Maths A Level more than Economics itself due to the econometrics and compulsory mathematics modules in most courses.

Where can Economics A Level lead?

Economists use and apply their understanding of micro and macroeconomics, econometrics, and mathematical and financial economics, to business situations. A wide range of employers value economists' skills of numeracy and analysis and their ability to understand and communicate broad socio-economic and political concepts to a wider audience. Graduates of Economics tend to move into careers in finance, consultancy and banking. Opportunities also exist in media, research and education. Graduates of Economics can join the civil service, foreign office or treasury. Some even go onto international organisations such as the World Bank, IMF and ECB.