

# Economics

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Economics concerns the allocation of society's scarce resources amongst the many alternative uses to which they could be put.

## Why choose Economics?

In GCE Economics you'll look at the fundamental forces which affect our lives, such as employment, prices, international trade and poverty. Economists are often in healthy debate with each other over these issues. It is this controversy which makes Economics lively and interesting and which allows you the opportunity to make your own judgements and form your own opinions. Economics is a fascinating subject because it includes the study of how people behave and interact with each other. The dynamic between consumers, manufacturers and government makes economics a vibrant topic. Of course, Economics can also lead to an exciting career.

## What the course is about

In Year 1 you'll focus on both Microeconomics and Macroeconomics. Microeconomics addresses issues such as: "Why are house prices so high?", "Can pollution effectively be controlled?" and "Should governments interfere with markets?" The macroeconomic issues covered include: "Why does the Government have an inflation rate target and how does it affect us?", "What happens to the economy if people decide to spend more?" and "How are we affected by the Chinese and Indian economies?"

In Year 2 you'll build on your micro and macro knowledge and study another two key topics. First, 'The Global Context' includes the impact of globalisation on UK economic performance. Second, 'The European Union Context' includes the effects of EU membership and economic policies on the UK economy.

Each year you'll have two written papers to complete. Each paper accounts for 50% of the marks for that year. There's a mix of short answer questions and a choice of questions where you can give a longer, more detailed answer.

## Where will success take me?

Students who take Economics also often study Law, Mathematics, Geography, History, Politics, Philosophy and Languages. Economics is a versatile subject that can help you in a number of careers. Not only could you find yourself working for big corporations, banks or the government but your qualification in economics could also be valuable support in a career like marketing, law, journalism or teaching.

## What skills will I learn?

Economics helps develop a number of personal skills:

- Research
- Analysis and evaluation
- Communication
- Working with others to discuss economic issues and solve economic problems.

## Entry Requirements

5+ GCSE's at grade B or better including: Mathematics and English language

**Further Information: Mr McDonagh or Miss Prestwood**