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Switch to us and thrive!

# A level Economics

Your step-by-step guide



www.eduqas.co.uk/switch-to-us

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# Switching is simple

#### Switching to Eduqas could be the best move you make.

You'll gain access to an unbeatable range of free teaching resources, and our team of subject specialists are on hand to give you all the help and advice you need.

Whether you're with AQA, OCR or Pearson (Edexcel), you can rest assured that switching to Eduqas is straightforward.

Simply follow this guide, compare our specifications, and make the switch!

Follow this switcher guide for your subject

Register your interest and receive a printed copy of your <u>chosen</u> <u>specification(s)</u>

Visit <u>your qualification page</u> to access the materials you need to begin teaching our specifications

Visit our <u>Digital Resources website</u> for free resources that can be used as classroom aids and as revision tools

Contact <u>our subject specialists</u> for subject specific queries, practical advice and guidance

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Your Exams Officer will need to register <u>your centre</u>, if your centre is not already registered with us

You will be granted access to our <u>Secure Website</u> which hosts a wealth of exclusive resources

#### We are here to support you:

If you have a question, simply contact our Economics team who will offer friendly advice and guidance:



Kathryn Rees Subject Officer -Economics economics@eduqas.co.uk 029 2240 4260

### The support you need

#### **REGIONAL SUPPORT TEAM**

Whether you're a teacher, lecturer, exams officer or head of department, our Regional Support Team is on-hand to make sure you receive all the support and guidance you need.

We cover every part of England and can provide face-to-face and online advice at a time which is convenient to you.

#### REASONS WHY YOU SHOULD CONTACT US

- All of our regional representatives are former teachers, and therefore understand exactly what kind of support you need to get the most out of your classroom experience.
- Support can be face-to-face or online and at a time and location which suits you.
- With their extensive knowledge of our qualifications, you'll get the insight you need to help you deliver our qualifications with confidence.
- You'll receive practical advice on the best resources for your subject including our extensive range of digital resources, Question Bank and Online Exam Review.
- We also offer support for teachers new to a particular subject or thinking about joining us, in which we run through assessment structure, exam papers, and where to find various resources you will need for teaching.
- Support from our team including visits is FREE!

#### MEET THE TEAM

Get in contact today and discover how our team can support you and your students. To book a visit or to find out more, please visit <u>our Regional Support Team webpages</u>.



# A level Economics

#### WHY CHOOSE US?

- A specification that will engage, challenge and develop economic understanding in the real world.
- Treats economics as a living subject and not just a theoretical one.
- Distinctive examination papers that assess learners' skills.
- Clear exam questions with assessment objectives clearly signposted through consistent use of command words.
- Direct access to our subject specialist for support and guidance.
- Access to our free Online Exam Review tool with marked exam responses in an interactive format.
- Our free online resource provision is comprehensive and regularly updated.

#### Free tailored digital resources

We have created a wealth of free digital resources to support our qualifications. They have been developed to enhance learning, stimulate classroom discussion, and encourage student engagement. <u>Access our resources today</u>.

> My students enjoy the Eduqas course; it has a good focus on basic economic theory, while at the same time is able to stretch and challenge the more able students. Eduqas provides a lot of support to teachers, and I have found their resources extremely useful, especially the ones on the new topics, such as Optimal Currency Areas.

#### Allison Matthews Head of Department

Moreton Hall, Shropshire

## Summary of assessment

#### Components

**Component 1:** Economic Principles

Written examination: 1 h 30 min 30% of qualification 60 marks

Section A: Compulsory multiple-choice questions (20 marks) Section B: Compulsory structured questions (40 marks) To assess all the A level content

Component 2: Exploring Economic Behaviour

Written examination: 2 h 30 min 30% of qualification 80 marks

Compulsory data response and structured questions Two data responses with a set of questions for each (40 marks per data response) To assess all the A level content

**Component 3:** Evaluating Economic Models and Policies

Written examination: 2 h 30 min 40% of qualification 90 marks

Section A: Microeconomics Section B: Macroeconomics Section C: Trade and Development One essay from a choice of two in each section. Each essay split into part (a) (10 marks) and part (b) (20 marks) To assess all the A level content.

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#### Comparing specifications

#### MICROECONOMICS

Content	Eduqas	AQA	OCR	Pearson
Positive and Normative economics	×	$\checkmark$	$\checkmark$	$\checkmark$
Scarcity and choice	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Production possibility frontiers	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Specialisation	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Demand and supply in product markets including utility	✓	$\checkmark$	✓	$\checkmark$
Behavioural economics	×	$\checkmark$	$\checkmark$	$\checkmark$
Equilibrium price and output in a freely competitive market	$\checkmark$	✓	$\checkmark$	✓
Consumer and producer surplus	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Price, income and cross price elasticities of demand, price elasticity of supply	$\checkmark$	$\checkmark$	✓	$\checkmark$
Demand and supply in labour markets	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Wage determination	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Labour market issues	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
MRP theory	×	$\checkmark$	$\checkmark$	×
Monopsony labour supply diagrams	×	$\checkmark$	$\checkmark$	×
Economic rent and transfer earnings	×	×	$\checkmark$	×
Resource allocation	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Costs, revenues and profits	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The growth of firms	$\checkmark$	×	$\checkmark$	$\checkmark$
Technological change	×	$\checkmark$	×	×
Productive and allocative efficiency	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Market structures	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Business objectives	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Perfect competition	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Monopolistic competition	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$

#### Comparing specifications

#### MICROECONOMICS

Content	Eduqas	AQA	OCR	Pearson
Monopoly	$\checkmark$	✓	$\checkmark$	$\checkmark$
Monopsony	×	×	$\checkmark$	$\checkmark$
Oligopoly	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Game theory	$\checkmark$	×	$\checkmark$	$\checkmark$
Competition policy	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Privatisation	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Inequality	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Poverty	×	$\checkmark$	$\checkmark$	$\checkmark$
Equity	×	$\checkmark$	×	×
Market failure	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The environment	×	×	$\checkmark$	×
Cost-Benefit analysis	×	×	$\checkmark$	×
Why governments intervene in markets	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The effects of government intervention	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Government failure	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$



#### Comparing specifications

#### MACROECONOMICS

Content	Eduqas	AQA	OCR	Pearson
Circular flow of income	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The components of aggregate demand	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The aggregate demand function	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The aggregate supply function	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Short run aggregate supply	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Long run aggregate supply	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Aggregate demand/ aggregate supply analysis	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Multiplier calculations	×	$\checkmark$	$\checkmark$	$\checkmark$
The short run Phillips curve	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The long run Phillips curve	$\checkmark$	$\checkmark$	$\checkmark$	×
Government policy objectives	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Economic growth	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Actual growth v potential growth	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Causes of growth	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Benefits and costs of growth	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Unemployment measurement and types	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Unemployment costs	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Unemployment causes	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Unemployment solutions	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Inflation measurement and calculation	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Inflation causes	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Inflation costs	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Inflation solutions	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Deflation	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The balance of payments measurement	×	×	$\checkmark$	×
Balance of payments calculations	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Current account imbalances causes	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Current account imbalances impacts	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Current account imbalances solutions	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Control of the national (public sector) debt	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Measurement of national (public sector) debt	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Causes of national (public sector) debt	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Implications of national (public sector) debt	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$

#### Comparing specifications

#### MACROECONOMICS

Content	Eduqas	AQA	OCR	Pearson
Solutions of national (public sector) debt	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Fiscal policy framework	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Demand side fiscal policy	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Supply side fiscal policy	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
The structure of financial markets and financial assets	×	$\checkmark$	×	×
Interest rate determination (liquidity preference)	×	×	✓	×
Commercial banks and investment banks	×	$\checkmark$	$\checkmark$	$\checkmark$
Roles of PRA, FPC and FCA	×	$\checkmark$	×	×
Money, money supply and its functions	×	$\checkmark$	$\checkmark$	$\checkmark$
Monetary policy framework	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Operation of monetary policy - interest rates	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Operation of monetary policy - quantitative easing	✓	✓	$\checkmark$	$\checkmark$
Operation of monetary policy - direct intervention	✓	✓	$\checkmark$	×
Financial stability – the financial sector	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Financial stability – asset bubbles	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Financial stability – regulation	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Exchange rates in a free market	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Exchange rate policy	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Fixed vs floating exchange rates	×	$\checkmark$	$\checkmark$	$\checkmark$
Supply side policies	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$

#### Comparing specifications

#### **GLOBAL ECONOMICS**

Content	Eduqas	AQA	OCR	Pearson
Advantages and disadvantages of free trade	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Heckscher-Ohlin theory	×	×	$\checkmark$	×
Protectionism	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Globalisation	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Trade and the UK	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
International competitiveness	×	×	$\checkmark$	$\checkmark$
Stages of economic integration	×	×	$\checkmark$	$\checkmark$
European Union	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Economic development - measurement	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Economic development - obstacles	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Role of the financial sector in economic development	×	×	✓	×
Economic development -solutions	$\checkmark$	$\checkmark$	$\checkmark$	<b>√</b>





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