

GIS Sixth Form Economics

CIE 9708



Economics gives students the opportunity to understand how the world really works and to learn what is behind many of the decisions most people take for granted every day. We explore the problem of scarcity and how the different economic systems try to answer the basic economic questions of "what to produce?", "how to produce?" and "for whom?".

Over the course, students will develop their ability to make better decisions and to understand how individuals, firms and governments make the choices that can affect everyone around them.

They will explore the market system as a way of allocating resources and how the behaviour of firms can be influenced by governments to help to achieve optimum outcomes. Topics include the basic economic problem, money, government policy decisions, markets and behavioural economics.

This course is particularly suited to students who enjoy problem solving and decision-making and who would like to be able to understand how the world around them works, and maybe one day, hope to have some influence upon it. Strong analytical, numerical and writing capabilities are considered extremely useful for success.

Students who take economics enjoy practical, rigorous and academically challenging lessons that develop the skills needed in order to navigate an ever-changing world where resources are fast being depleted, inequality continues to expand and where the future of work is a growing concern.

Assessment Overview

- ✓ Students study both micro and macroeconomics over 2 years with the overall grade deriving from an equal split between the AS and A2 examinations
- ✓ AS topics include the Basic Economic Problem, Markets and the Price System, Government Intervention, AD/AS analysis, Government Policies and Tools, Inflation, International Trade and Protectionism
 - Paper 1: Multiple Choice (40%)
 - Paper 2: Data Response and Essay (60%)
- ✓ A2 topics include Consumer Theory, Behavioural Economics, Theory of the Firm, Labour Markets, Market Failure, Keynesian economics, Money, Unemployment and Development Economics
 - Paper 3: Multiple Choice (30%)
 - Paper 4: Data Response and Essay (70%)

Economics is everywhere, and understanding economics can help you make better decisions and lead a happier life.

Tyler Cowen

UNIVERSITY STUDY

Students who choose Economics at A Level often find their love for the subject takes them on to university to study Economics further as their major or often as part of their course. Many students also go on to study the related disciplines of Business, Management, Accounting, Finance and International Development as well as Government related subjects or mathematics. Past GIS economics students have gone to study degrees at many top universities including Harvard, Oxford, Cambridge and LSE.

ENRICHMENT OPPORTUNITIES

- Various speakers including members of the business community and university lecturers
- Workshops and revision seminars such as Youtube star EconplusDal and the Time2Resources team

WIDER READING



EconplusDal Youtube Playlist

Economics Help
economicshelp.org

Economics Online
economicsonline.co.uk

AC/DC Economics Youtube Playlist

Tutor2u
tutor2u.net/economics

The Economics Calendar
tradingeconomics.com/calendar
Stay up to date with literally every economic development as it happens, the world over!



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Economics fascinates me as it is so relevant to everyday life. Understanding economics has helped me to make sense of the world around me, make better decisions and the skills I have developed in writing and analysis will serve me forever!"

Student

WIDER READING



Economics in One Lesson
by Henry Hazlitt

The Undercover Economist
by Tim Harford

**23 Things & Economics:
The User's Guide**
by Ha Joon Chang

**The Worldly Philosophers:
The Lives, Times and Ideas of the
Great Economic Thinkers**
by Robert Heilbroner

Freakonomics
by Stephen Dubner and Steven Levitt

*Online subscription available for
all AS/A2 Economics students:*

The Economist

Harvard Business Review

Financial Times



97% Owned (How is Money Created)
Economic Truth documentary

How The Economic Machine Works
Ray Dalio



Planet Money

Freakonomics Podcast



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