

ECONOMICS



ROYAL
HOSPITAL
SCHOOL



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ECONOMICS

IN THE SIXTH FORM

In today's world we are constantly bombarded with messages about economics, so it is certainly worth understanding a little more about what those messages mean. Studying economics is a rewarding intellectual experience, offering highly marketable skills in a way that is both stimulating and analytically rigorous.

Economics is essential to understanding the world in which you live and work. What determines the prices of the goods and services on which you spend your income? Why do some people earn so much and others so little? How do firms decide what to produce and how to produce it? How can economics help us understand and solve the problems of pollution and resource depletion? What determines the level of national income, the rate of inflation, the rate of unemployment, and the rate of growth of the economy? Why do standards of living vary so widely both within the UK and internationally? All of these are fundamental questions for the society in which we live and economics can help you understand such issues better.

GOOD COMBINATIONS

Economics can complement any subject at A Level, although we would not generally advise pupils to take both Economics and Business. It works well with science and maths courses as it uses similar processes but adds sophisticated writing skills to your repertoire of talents. It works well with humanities like History but develops a more scientific approach. Economics is also a good subject for pupils trying to build a broad portfolio of subjects. Economics is a qualification respected by university admissions tutors as an indication of analytical ability and may lead to degree courses in any discipline.



SKILLS REQUIRED

Economics is an excellent subject for the numerate, literate and able pupil. The course requires pupils to be both analytical and to be able to express ideas clearly in essay-style questions – a high grade at GCSE English is therefore essential. A good grade at GCSE Maths is also needed, not because of any formal mathematical content, but as an indication of analytical ability.

WHAT WILL YOU STUDY?

AIMS OF THE COURSE

The aims of A Level Economics are to help pupils:

- Develop an interest and enthusiasm for economics and its contribution to the wider political and social environment.
- Develop an understanding of a range of concepts and acquire an ability to use these concepts in a variety of different contexts as well as being able to appreciate their value and limitations in explaining real world phenomena.
- Develop an understanding of current economic issues, problems and institutions that affect everyday life.

YEAR 1

Theme 1 Markets & Market Failure

Theme 2 The UK Economy

YEAR 2

Theme 3 Business Behaviour

Theme 4 A Global Perspective



**ECONOMICS IS EVERYWHERE &
UNDERSTANDING ECONOMICS CAN
HELP YOU MAKE BETTER DECISIONS &
LEAD A HAPPIER LIFE**

CAREERS

Economics could lead to a career as a bodybuilder, rock star, football manager or actor if Arnold Schwarzenegger, Mick Jagger, Arsene Wenger and Cate Blanchett are anything to go by, but whether or not you go on to read an economics degree, Economics is well regarded by universities as a rigorous A Level, because of the analytical skills that it teaches. The model-based approach of the subject gives a good mental framework for almost any subsequent degree.

Statistically, those pupils who take a degree in economics on average command higher starting salaries out of university, and are more likely to make it into the 'elite' graduate jobs in areas such as management consultancy.

ACTUARY
INSURER
FINANCIAL RISK ANALYST
TEACHER
DEMOGRAPHER
MANAGEMENT PRESENTER
CHARTERED ACCOUNTANT
ROCK STAR
ECONOMIST
BANKER
STATISTICIAN
JOURNALIST
STOCKBROKER
QUANTITY SURVEYOR



For more information or if you have any questions please contact
Mrs Sarah Williamson, Head of Business & Economics

swilliamson@royalhospitalschool.org