ECONOMICS

2026 – 2027

THE GRANGE SCHOOL

Economics – Year 12 from September 2026

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<tr><td>Course Details</td><td>Exam Board: Edexcel Economics A

Level: Level 3 A-Level Course

Examination Structure: 3 Examination papers all 2-hour written exam 100 marks which equal 35% of total grade for papers 1 and 2, and 30% for paper 3.

Paper 1: Markets and business behaviour – Microeconomics (Themes 1 and 3)
• The paper comprises three sections. Students answer all questions from Section A and Section B, and one from Section C.
• Section A comprises a range of multiple-choice and short-answer questions.
• Section B comprises one data response question broken down into a number of parts.
• Section C comprises a choice of extended open-response questions; students select one from a choice of two.
• Duration: 2 hours.
• 100 marks available.

Paper 2: The national and global economy – Macroeconomics (Themes 2 and 4)
• The paper comprises three sections. Students answer all questions from Section A and Section B, and one from Section C.
• Section A comprises a range of multiple-choice and short-answer questions.
• Section B comprises one data response question broken down into a number of parts.
• Section C comprises a choice of extended open-response questions; students select one from a choice of two.
• Duration: 2 hours.
• 100 marks available.

Paper 3: Microeconomics and macroeconomics
Paper 3 will assess content across all four themes. Students are required to apply their knowledge and understanding, make connections and transfer higher-order skills across all four themes.
• The paper comprises two sections.
• Each section comprises one data response question broken down into a number of parts, including a choice of extended open-response questions; students select one from a choice of two.
• Duration: 2 hours.
• 100 marks available.

Coursework/Controlled Assessment: N/A</td></tr>
<tr><td>Key Learning Objectives</td><td>Key Learning Objectives
By the end of the Edexcel A Level Economics course, students will be able to:
1. Develop secure knowledge and understanding of economic concepts, theories, models and terminology (AO1), explaining how individuals, firms and governments make decisions within local, national and global economies.
2. Apply economic knowledge to a range of real-world contexts and analyse economic information, data and evidence (AO2 & AO3), using quantitative skills to investigate, explain and interpret contemporary economic issues.
3. Evaluate economic arguments, policies and outcomes to make well-supported judgements (AO4), considering alternative perspectives and communicating clear, balanced conclusions using appropriate economic terminology and examples.</td></tr>
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Curriculum Content – Year 12	
Autumn Term (September – December)	**Teacher 1 (Microeconomics): Theme 1 – Introduction to Markets and Market Failure** **Topic 1.1 - The Nature of Economics (Supply and Demand)** • Economics as a Social Science • Positive and normative economic statements • The economic problem • Production possibility frontiers • Specialisation and the division of labour • Free Market Economy and Command Economy **Teacher 2 (Macroeconomics): Theme 2 – The UK Economy – Performance and Policies** **Topic 2.1 – Measures of Economic Performance** • What is economic growth? • Inflation • Employment and Unemployment • Balance of Payments **Teacher 1 (Microeconomics): Theme 1 – Introduction to Markets and Market Failure** **Topic 1.2 – How Markets Work** • Rational Economic Decision Making • Demand • Price, income, and cross-elasticities of demand • Supply and Elasticity of Supply • Price Determination • Price Mechanism • Consumer and Producer Surplus • Indirect Taxes and Subsidies • Alternative Views of Consumer Behaviour **Teacher 2 (Macroeconomics): Theme 2 – The UK Economy – Performance and Policies** **Topic 2.2 – Aggregate Demand** • Characteristics of Aggregate Demand • Consumption (C) • Investment (I) • Government Expenditure (G) • Net Trade (X-M)
Spring Term (January – April)	**Teacher 1 (Microeconomics): Theme 1 – Introduction to Markets and Market Failure** **Topic 1.3 – Market Failure** • Types of Market Failure • Externalities • Public Goods • Information Gaps **Teacher 2 (Macroeconomics): Theme 2 – The UK Economy – Performance and Policies** **Topic 2.3 – Aggregate Supply** • Short Run Aggregate Supply • Long Run Aggregate Supply **Teacher 2 (Macroeconomics): Theme 2 – The UK Economy – Performance and Policies** **Topic 2.4 – National Income** • Circular Flow

	• Income and Wealth • Injections and Withdrawals • Equilibrium Levels of Real National Output • The Multiplier Effect
Summer Term (May - July)	**Teacher 1 (Microeconomics): Theme 1 – Introduction to Markets and Market Failure** **Topic 1.4 – Government Intervention** • Government Intervention in Markets • Market Failure • Revision for Mock Exams **Teacher 2 (Macroeconomics): Theme 2 – The UK Economy – Performance and Policies** **Topic 2.5 – Economic Growth** • Causes of Growth • Output Gaps • Trade (Business) Cycle • Impact of Economic Growth **Teacher 2 (Macroeconomics): Theme 2 – The UK Economy – Performance and Policies** **Topic 2.6 – Macroeconomic Objectives** • Possible Macroeconomic Objectives • Demand Side Policies • Supply Side Policies • Conflicts and Trade-Offs
Curriculum Content – Year 13	
End of Y12 Summer Term and Y13 Autumn Term (September – December)	**Teacher 1 (Microeconomics): Theme 3 – Business Behaviour and the Labour Market** **Topic 3.1 and 3.2 – Business Growth (3.1) and Objectives (3.2)** • Sizes and Types of Firms • Business Growth • Demergers • Business Objectives **Teacher 2 (Macroeconomics): Theme 4 – A Global Perspective…** **Topic 4.1 – International Economics** • Globalisation • Specialisation and Trade • Pattern of Trade • Terms of Trade • Trading Blocks and the World Trade Organisation • Restrictions on Free Trade • Balance of Payments • Exchange Rates • International Competitiveness **Teacher 1 (Microeconomics): Theme 3 – Business Behaviour and the Labour Market** **Topic 3.3 – Revenue, Costs, and Profit** • Revenue • Costs • Economies and Diseconomies of Scale • Normal Profits, Supernormal Profits and Losses

	Teacher 2 (Macroeconomics): Theme 4 – A Global Perspective… **Topic 4.2 – Poverty and Inequality** • Absolute and Relative Poverty • Inequality **Teacher 2 (Macroeconomics): Theme 4 – A Global Perspective…** **Topic 4.3 – Emerging and Developing Economies** • Measures of Development and Development Indicators • Factors Influencing Growth and Development • Strategies Influencing Growth and Development
Spring Term (January - April)	**Teacher 1 (Microeconomics): Theme 3 – Business Behaviour and the Labour Market** **Topic 3.4 – Market Structures** • Efficiency • Perfect Competition • Monopolistic Competition • Oligopoly • Monopoly • Monopsony • Contestability **Teacher 2 (Macroeconomics): Theme 4 – A Global Perspective…** **Topic 4.4 – The Financial Sector** • Role of Financial Markets • Market Failure in the Financial Sector • Role of Central Banks **Teacher 1 (Microeconomics): Theme 3 – Business Behaviour and the Labour Market** **Topic 3.5 – Labour Market** • Demand for Labour • Supply of Labour • Wage Determination in Competitive and Non-Competitive Markets **Teacher 2 (Macroeconomics): Theme 4 – A Global Perspective…** **Topic 4.5 – Role of the State in the Macroeconomy** • Public Expenditure • Taxation • Fiscal Policy • Public Sector Finances • Fiscal Deficit (Cyclical and Structural) and National Debt • Macroeconomic Policies in a Global Context • Problems Facing Economic Policy Makers **Teacher 1 (Microeconomics): Theme 3 – Business Behaviour and the Labour Market** **Topic 3.6 – Government Intervention to Promote Competition** • Regulation and Regulatory Authorities • Impacts of Regulation on Micro and Macro Economies • Monopolies • Promoting Competition and Deregulation • Privatisation • Protecting Suppliers and Employees • Impacts and Limitations of Government Intervention

Summer Term (May)	Revision for all three units.
Assessments	Assessments will include completing a range of exam questions from Paper 1,2 and 3 and cover the four assessment objectives (below). These will take place on a regular basis half termly following units of work. Students will also have low stakes tests to check the subject knowledge they are developing. **AO1** - Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues (22-24% of Questions) **AO2** - Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues (22-24% of Questions) **AO3** - Analyse issues within economics, showing an understanding of their impact on economic agents (26-28% of Questions) **AO4** - Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues (26-28% of Questions)
Homework / independent study	Independent study is an essential part of success in A Level Economics. Students will be expected to complete regular homework and independent study to consolidate classroom learning, develop examination skills and build confidence in applying economic theory to real-world contexts. Homework and independent study may include: • Completing activities from the Tutor2u Knowledge Books (students are expected to purchase one Knowledge Book for each theme at a cost of approximately £10 per book) • Completing 'Quick Quants' Activities • Watching revision and topic videos from the EconplusDal YouTube channel • Using the Physics & Maths Tutor Economics resources for revision, practice questions and topic summaries • Completing textbook activities and examination-style questions • Preparing for in-class assessments, timed essays and knowledge tests • Reading and analysing current economic news stories and articles • Researching economic concepts, policies and contemporary case studies • Practising quantitative skills, calculations and interpretation of economic data • Creating revision resources such as flashcards, knowledge organisers and mind maps • Completing regular retrieval practice to reinforce long-term knowledge and understanding Students are encouraged to engage regularly with current economic affairs outside the classroom. Developing an awareness of contemporary economic issues is essential for success in examinations and will help students apply economic theory to real-world contexts. Recommended resources include: • The Financial Times (students may wish to take advantage of any educational or discounted subscriptions available) • BBC News – Business • The Economist • The Bank of England website and educational resources • The Office for National Statistics (ONS) • Tutor2u Economics • EconplusDal (YouTube) • Physics & Maths Tutor Economics resources

	Students should aim to read or watch at least one current economics-related article or video each week and be prepared to discuss significant economic events in lessons.
Equipment required	**Equipment Required** Students are expected to bring the following to every lesson: **Essential Equipment** • A ring binder or lever arch folder with dividers for organised notetaking • Lined paper and a notebook for classwork and independent study • Pens, pencils, ruler and highlighters • A scientific calculator (Casio fx-83GT CW, fx-85GT CW or equivalent) • Access to a laptop or computer with internet access for independent study and homework **Course Resources** • Pearson Edexcel A Level Economics A Fifth Edition (Hodder Education) textbook (recommended – however a digital version will be made available to students) • Tutor2u Knowledge Books for each of the four themes • Tutor2u Application Skills Workbook • Tutor2u Calculation Practice Book The department will arrange a bulk order for the Tutor2u resources, allowing students to purchase them at a reduced cost. Students will also be expected to make regular use of online resources, including EconplusDal, Tutor2u, Physics & Maths Tutor, and reputable news sources to support their learning throughout the course.
Resources available for home-based study	Students are expected to engage in regular independent study throughout the course. A range of high-quality resources are available to support learning, revision and examination preparation. **Department Resource Hub (Microsoft Teams)** The department's Microsoft Teams page will act as the central hub for the course, providing access to: • Lesson resources and presentations • Homework and independent study tasks • Revision materials and knowledge organisers • Past papers, mark schemes and examiner reports • Additional reading, enrichment activities and useful links • Course announcements and important updates **Core Course Resources** • Pearson Edexcel A Level Economics A Fifth Edition (Hodder Education) • Tutor2u Knowledge Books (Themes 1–4) • Tutor2u Application Skills Workbook • Tutor2u Calculation Practice Book **Online Learning Resources** • Tutor2u Economics – revision notes, activities, case studies and exam practice • Physics & Maths Tutor – topic summaries, revision materials and examination questions • EconplusDal (YouTube) – topic videos covering the Edexcel A Level Economics specification • Pearson Edexcel past papers, mark schemes and examiner reports **Current Affairs and Wider Reading** Students are encouraged to follow economic news throughout the course to develop their understanding of real-world economic issues. Recommended sources include:

	• Financial Times • BBC News – Business • The Economist • The Bank of England • Office for National Statistics (ONS) Students should regularly use these resources alongside class notes to review content, complete retrieval practice, attempt examination-style questions and deepen their understanding of the subject.