



OXFORD
HIGH SCHOOL

GDST
GIRLS' DAY SCHOOL TRUST

A-Level Economics



At a chocolate factory in Brussels on the Economics and Politics trip to Brussels, Strasbourg and Frankfurt October 2017

Why study Economics?

Economics is a long-standing and popular subject in the Sixth Form. It has a very high retention rate between Years 12 and 13 and many students have gone on to study Economics or a related-subject. The Edexcel board is studied and has been for many years. The aim of this booklet is to introduce you to the subject, provide an outline of the course and ensure that, if you opt for it, you will be aware of what you will be expecting in Years 12 and 13.

Recent Economics students have gone on to study Economics, Mathematics, Chemistry, Engineering, Politics, Business Studies, History and Management.

Mr Mike Gallacher has been Head of Economics since 1993.



At the Coca Cola plant on the Economics and Politics trip to Brussels, Strasbourg and Frankfurt October 2017

Economics is highly relevant for those students who want to understand how scarce resources are allocated. It provides the chance to look at microeconomic issues on a small scale, such as housing, education, health and the environment. Students will also have the chance to study macroeconomics about the workings of the UK economy, including issues such as unemployment and public finances in the aftermath of Brexit and Covid-19. Students will also study Development Economics, looking at the economies of developing countries.

As a subject it goes very well with Politics, Mathematics, Geography, RS and Psychology, though students opt for a wide range of subjects in combination with Economics. Students do not need to be mathematical to study Economics at A-Level, though they often are! Anyone who wants to study Economics at university level though is strongly advised to study Mathematics A-Level and even Further Mathematics for certain courses in Economics.

What skills will I learn on the course?

The general skills you will learn from the course include:

- Knowledge and understanding of economic principles, theories and concepts of the economic processes at work in the UK, European Union and international contexts.
- The ability to identify appropriate economic principles, theories and concepts in order to carry out economic analysis.
- The ability to select and apply economic principles, theories and concepts relevant to economic problems.
- The ability to interpret data and to evaluate alternative economic arguments in order to draw valid conclusions.
- The ability to examine a variety of materials appropriate to an economic issue and organise and present findings in an appropriate manner.

What kind of student does this course suit?

This course will be of interest to you if:

- You want to find out about markets and how they work.
- You are interested in real world issues, such as health, transport and the economies of developing countries.
- You want to find out how the economy works with issues such as interest rates, exchange rates and oil prices.
- You are numerate and enjoy interpreting graphs as well as prose data.
- You want the chance to study a new subject. Economics gives you that chance.

Students are encouraged to read a quality newspaper, especially the business section from one of The Times, The Financial Times (which is free at school on-line), The Guardian, The Independent (on-line) and the Telegraph. On a Sunday, The Sunday Times, and The Observer are worth reading and there are many quality television and radio programmes that are worthwhile. These include, subject to changes in programming:

Television:

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|----------------|-------------------------|
| Panorama | BBC |
| Dispatches | Channel 4 |
| Question Time | BBC 1 10.45pm Thursday |
| Newsnight | BBC2 10.30pm weeknights |
| Channel 4 News | Channel 4 7pm |
| Dragons' Den | BBC |

Radio:

| | |
|---------------------|-------------------------------------|
| The Today Programme | BBC Radio 4 weekday mornings |
| Any Questions | BBC Radio 4 Friday 7pm/Saturday 1pm |



At the New York Knicks basketball game in Madison Square Garden in New York on the Economics, RS and Politics trip to New York and Washington DC October 2018

What is studied?

Year 12 includes the following topics:

- Demand and Supply
- Health
- Education
- Environment
- Inflation
- Unemployment
- Economic Growth
- Balance of Payments
- Economic Development

Year 13 includes the following topics:

- Growth of Firms
- Advertising
- Cartels
- Labour Markets
- Exchange Rates
- Balance of Payments
- Financial Markets
- Government Spending and Taxation

Resources

There are many sources of information available to you during the course.

Textbooks

Theme 1 Introduction to markets and market failure
Theme 2 The UK economy: performance and policies
Theme 3 Business behaviour and the labour market
Theme 4 A global perspective
Edexcel Economics 1
Edexcel Economics 2
Essential Maths skills for Economics
Business Economics
Development
International trade and globalisation

The Library is also well stocked with up-to-date Economics books. Students can also subscribe to four current editions of this excellent A-Level Economics journal for a price of about £15 per year. There are also back issues of the Economist in Wollstonecraft in the Ada Benson Building.

There is a huge amount of material on the internet and the following websites may be directly useful:

www.bized.ac.uk
www.tutor2u.com
www.oecd.org/
www.economicsuk.com
www.ft.com
www.the-times.co.uk

www.telegraph.co.uk
www.independent.co.uk
www.guardian.co.uk
www.news.bbc.co.uk
www.channel4.co.uk



At the Ajax stadium visit on the Economics, Politics and RS trip to Amsterdam, the Hague and Brussels October 2019.

Planned Economics visits abroad for 2022 onwards

**Economics, Psychology and Politics trip to New York and Washington DC:
October 2022 To Be Confirmed**

This trip is for current Years 11 and 12 and includes planned Economics visits to:

| | |
|---|-------------------------|
| Meet the Finance Professional | (New York) |
| Hersheys Chocolate World | (Hershey, Pennsylvania) |
| World Bank | (Washington DC) |
| Development talk | (Washington DC) |
| Bureau of Engraving and Printing | (Washington DC) |

This will also include planned Politics and Psychology related-visits to the United Nations, the 9/11 Memorial Museum, the White House, the Capitol Building, (which has the US House of Representatives and the Senate), the US Supreme Court, Pentagon, Arlington Cemetery, the Holocaust Museum a lecture on terrorism and a lecture on Psychology. We also plan to see a Broadway show, a boat cruise round Manhattan and take advantage of sightseeing opportunities in both cities.



At the World Bank in Washington DC on the Economics, RS and Politics trip to New York and Washington DC October 2018

**Economics, Psychology and Politics trip to Prague:
October 2023: To be confirmed**

This trip is for current Years 8, 9, 10 and 11. It is desirable, but not essential that the students are or are planning to study Economics, Psychology and/or Politics This trip should include Economics-related visits to the following:

| | |
|--------------------------|----------------|
| Skoda Car plant | (Prague) |
| Economics lecture | (Prague) |
| Czech Invest | (Prague) |
| Glass factory | (Karlovy Vary) |

This will also include planned Politics and Psychology visits to the Czech Parliament, the Communism museum, Terezin concentration camp and the Lidice memorial. We also plan to have a river cruise and dinner, a mystery activity, a day trip to Karlovy Vary and attend an ice hockey game.

Enrichment

Our A level economists have organised fantastic student led and run conferences involving leading academics, most recently on the environment. They have just delivered one in conjunctions with the Textiles Department on Sustainable Fashion and have planned and are set to deliver one on Development with the Geography Department. Students have also entered several essay competitions and written Economics blogs and are writing an Economics magazine.

Quotes from former students

"Economics lessons have been the best." A former OHS student studying Geography at Cambridge

"Every lesson has been a joy. There are many things I will miss about Oxford High, but Economics is top of the list." A former student studying Economics at Nottingham University

"I was never really good at anything until you taught me and I wanted to thank you for all your help."
A former student studying Economics at Cambridge

"Thank you for getting me really excited about a subject which I hope to use in my future career. You have been such an inspirational teacher."

A former student studying Business Economics at Westminster University

Economics at University

OHS students have gone on to study the following Economics-based courses over the last five years:

| | |
|------------------------------------|----------------------------|
| Economics and Political Science | Birmingham |
| Philosophy, Politics and Economics | Oxford |
| Economics | Cambridge |
| Land Economy | Cambridge |
| Economics with a year abroad | University College, London |
| Economics | London School of Economics |
| Economics | Exeter |
| Politics and Economics | Manchester |
| Economics | Newcastle |
| Economics and Management | Bristol |
| Philosophy, Politics and Economics | Durham |
| Economics and Politics | Oxford Brookes |
| Business Economics | Exeter |
| Philosophy, Politics and Economics | Manchester |
| Economics | Nottingham |
| Business Economics | Liverpool |
| Economics | King's College, London |
| Economics and Finance | Newcastle |
| Economics and Management | Oxford |
| Economics and Politics | Bristol |
| Economics | Warwick |



At an escape room in New York on the Economics, RS and Politics trip to New York and Washington DC October 2018