A Level Economics

Student Handbook

2026-27

A Level Economics: Overview

Reasons for studying Economics

Economics draws together the realms of politics, finance, geography and psychology. It provides the basis for decision making in government, businesses and in our own everyday lives. Economics seeks to not only explain the world we live in, but to find solutions for the problems we face. As a discipline, it is directly applicable to the real world. Economics is also highly academic and prized by top universities and companies. We regularly get students into universities such as Oxbridge, LSE and Warwick to study Economics or related courses – along with students gaining competitive roles at firms such as JP Morgan.

As a diverse subject, it fits well with the study of History, Geography, Mathematics and many more. The study of Economics can lead to highly paid careers, it is currently the highest paying degree behind Medicine. Past students have pursued careers in banking, politics, accountancy and a variety of other careers.

What you will be studying

Microeconomics: (Individuals, firms, markets and market failure)

- Economic methodology and the economic problem
- Individual economic decision making
- Price determination in a competitive market
- Production costs and revenue
- Perfect competition, imperfectly competitive markets and monopoly
- The labour market
- The distribution of income and wealth: poverty and inequality
- The market mechanism, market failure and government intervention

Macroeconomics: (The national and international economy)

- The measurement of macroeconomic performance
- How the macroeconomy works
- Economic performance
- Financial markets and monetary policy
- Fiscal policy and supply-side policies
- The international economy

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How you learn

Lessons are traditionally academic, with content being delivered in both lecture and seminar styles. Students are encouraged to partake in regular discussions to develop evaluative skills.

Homeworks are in the form of Seneca, independent research and set essays.

How you are assessed

The course is linear, and you sit three two-hour long exams sat at the end of Year 13 each contributing an equal proportion to your overall grade.

Paper 1: The operation of markets and market failure

Section A

2-mark calculation

4-mark data response

9-mark analytical diagram essay

25-mark evaluative essay

Section B

15-mark analytical essay

25-mark evaluative essay

Paper 2: The national economy in a global context

Section A

2-mark calculation

4-mark data response

9-mark analytical diagram essay

25-mark evaluative essay

Section B

15-mark analytical essay

25-mark evaluative essay

Paper 3: Economic principles and issues

30 1-mark multiple choice questions

10-mark evaluation of data

15-mark analytical essay

25-mark evaluative essay

A Level Economics: Summer Tasks

Based on the tutor2u Economics Application Matrix economy profiles.

Objective

Develop your understanding of macroeconomic indicators and improve your ability to apply real-world economic data to written analysis.

Instructions

Use the tutor2u Economics Application Matrix (A-Level Economics - Application Matrix | tutor2u) to investigate and compare THREE economies:

• One established/developed economy (US, UK, DE, JP, KR, SG)

• One developing/emerging economy (CN, IN, BR, PL, MX, TR, MY, ZA, VN)

• One underdeveloped/low-income economy (GH, BD, EG)

For each economy, create a separate section in your report and complete the tasks below.

Task 1: Define the Economic Measures

Research and define the following measures in your own words. Include the formula or method of calculation where appropriate.

- GDP Growth Rate
- Inflation Rate
- Unemployment Rate
- Human Development Index (HDI)
- Gini Coefficient
- Balance of Trade / Trade Balance
- Government Debt (% of GDP)
- Interest Rate / Policy Rate

Task 2: Analyse the Data

Using the data shown in the Application Matrix, record the latest figures for each measure. Present your findings in a table.

Task 3: Economic Summary

Write a summary of approximately 300–400 words for EACH economy explaining what the data suggests about its economic performance and standard of living.

- How strong is economic growth?
- What does inflation suggest about economic stability?
- What does unemployment indicate about labour market conditions?
- What does the HDI reveal about quality of life and development?
- What does the Gini coefficient suggest about inequality?
- How important is trade to the economy?
- Are there any significant economic strengths or weaknesses?
- What challenges might the country face in the future?

Task 4: Comparison and Evaluation

Write a final comparative conclusion (500–600 words) comparing the three economies. Consider the relationship between growth, development, living standards, inequality and macroeconomic performance.

Suggested Structure
1. Introduction
2. Developed Economy Analysis
3. Developing Economy Analysis
4. Underdeveloped Economy Analysis
5. Comparative Evaluation

Extension Challenge

Identify one current news story for each economy and explain how it helps to explain or challenge the economic data you have analysed.

Submission Requirements

- Word-processed report
- Tables included for all data
- Approximately 1,500–2,000 words in total
- Submitted during the first week of Year 12

Be ready to hand this in as a physical piece of work in your first lesson, as well as discussing your findings.

A Level Economics: Further Reading

1. **23 Things They Don't Tell You About Capitalism** (Ha-Joon Chang) – challenges conventional thinking

2. **Age of Discovery: Navigating the Risks and Rewards of Our New Renaissance** (Ian Goldin C Chris Kutarna)

3. **Alibaba: The House that Jack Ma Built** (Duncan Clark) – The rise of the Chinese corporate giant

4. **Almighty Dollar** (Dharshini David) – follows the journey of a single $ to show how the global economy works

5. **Capitalism Without Capital: The Rise of the Intangible Economy** (Haskel and Westlake)

6. **Capitalism: 50 Ideas You Really Need to Know** (Jonathan Portes) – compact and excellent reference material

7. **Choice Factory** (Richard Shotton) – a story of 25 behavioural biases that influence what we buy

8. **Doughnut Economics** (Kate Raworth) – challenges much of orthodox thinking in the subject

9. **Drunkard's Walk** (Leonard Mlodinow) – a brilliant history of Maths with lots of relevant applications

10. **Economics for the Common Good** (Jean Tirole) – applied micro from a recent Nobel prize winner

11. **GDP: A Brief but Affectionate History** (Professor Diane Coyle) – really good on the GDP / well-being debate

12. **Grave New World** (Stephen King) – Former head of Econ at HSBC looks at the fracturing global economy

13. **Great Economists: How Their Ideas Can Help Us Today** (Linda Yueh) – perspectives on contemporary issues

14. **Growth Delusion: The Wealth and Well-Being of Nations** (David Pilling) – antidote to gospel of GDP

15. **Inequality** (Anthony Atkinson) – a superb book on one of the defining economic/political issues of the age

16. **Inner Lives of Markets: How People Shape Them - And They Shape Us** (Sharman and Fishman)

17. **Limits of the Market: The Pendulum Between Government and the Market** (Paul De Grauwe)

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A Level Economics: Further Reading

18. **Misbehaving: The Making of Behavioural Economics** (Richard Thaler) – a truly superb biography

19. **Plundered Planet: How to Reconcile Prosperity with Nature** (Professor Paul Collier) – development classic

20. **Poor Economics: Rethinking Ways to Fight Global Poverty** (Banerjee C Duflo) – development economics

21. **Positive Linking – Networks and Nudges** (Paul Ormerod) – good introduction to network economics

22. **Rise and Fall of Nations: Ten Rules of Change in the Post-Crisis World** (Richir Sharma)

23. **Risk Savvy - How to make good decisions** (Gerd Gigerenzer) – the world of heuristics and risk management

24. **Ten Great Economists** (Philip Thornton) – biographical background, well worth a read

25. **The Box - How the Shipping Container Made the World Smaller and the World Economy Bigger** (Levinson)

26. **The Everything Store: Jeff Bezos and the Age of Amazon** (Brad Stone) – a great business page turner

27. **The Great Divide** (Professor Joseph Stiglitz) – one of the classic critiques of globalisation

28. **The Great Escape** (Professor Angus Deaton) – a broad sweep of economic history and poverty reduction

29. **The Undoing Project** (Michael Lewis) – Tracks the birth of behavioural economics, Kahneman and Tversky

30. **Thinking Fast and Thinking Slow** (Professor Daniel Kahneman) – the classic Kahneman epic on psychology

31. **Upstarts: How Uber and Airbnb are changing the world** (Brad Stone) Follow up to his work on Amazon

32. **What Money Can't Buy: The Moral Limits of Markets** (Michael Sandel) – Pure PPE bliss

33. **Who Gets What - And Why: Understand the Choices You Have; Improve the Choices You Make** (Al Roth)

34. **Why Information Grows: The Evolution of Order, from Atoms to Economies** (Cesar Hidalgo) – challenging

35. **World of Three Zeroes** (Muhammad Yunus) – new book from founder of the Grameen Bank

A Level Economics: Podcasts s Articles

Podcasts

Articles

The Economist

FT FINANCIAL TIMES

BBC NEWS

theguardian

WALL STREET JOURNAL

ECONOMIC REVIEW
ECONOMY ▪ FINANCE ▪ INVESTMENT

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