

FREQUENTLY ASKED QUESTIONS

ECONOMICS

Rochdale
sixth form
college

1

WHAT IS ECONOMICS?

Our A-Level course has two core modules: Microeconomics and Macroeconomics. In Microeconomics we will examine how individuals and businesses make decisions within markets and why market failure can necessitate government intervention. In Macroeconomics we will look at the role of government policy on all sorts of issues relating to wealth, health, employment, trade and happiness.

2

WHAT SUBJECTS 'GO WELL' WITH ECONOMICS?

Any subjects that you are interested in. There is some overlap in content with business studies, but students are at no disadvantage if they do not study business studies. Students who really enjoy economics and wish to apply to study economics at the most competitive universities (such as LSE and Oxbridge) would be strongly advised to study A-level further maths amongst 3 'hard' A-levels. The requirements can be more relaxed for courses like PPE (Philosophy, Politics and Economics).

3

IS THERE A LOT OF MATHS IN ECONOMICS?

In A-level economics the maths requirements do not surpass those of GCSE maths. Students will be required to calculate %'s, work with ratios and read graphs. At degree-level, the demands are often much higher and in BSc Economics degrees, large parts of the course involve calculus, complex algebra and statistical methods.

4

WHAT CAN I DO WITH ECONOMICS?

Career choices are increasingly varied due to the skills that graduate economists can develop. Common career routes include (but are not limited to) the Government Economic Service (GES), healthcare, sport, finance, business start-ups and computer science related fields.

5

WHAT SORT OF TOPICS DO YOU COVER?

How do individuals make choices in market? What are some of the 'psychological biases' humans display in their decision making? How should businesses decide how to price their products? Should markets be competitive or uncompetitive? How are the four macroeconomic objectives of governments measured? Why do governments often aim for 'some' inflation? To what extent is 'government debt' a problem? Why is deflation often undesirable? Is it a problem if a country imports more than it exports?