



# ECONOMICS

Year 12

A level

Year 1

## Microeconomics

### Introduction

Economic resources  
Scarcity choice and allocation of resources  
Production Possibility diagrams

### How markets work

Prices Demand Supply Equilibrium  
Relationships between markets, substitutes, complements, application to various markets  
Elasticity

### How markets fail

Merit Goods, Demerit Goods, Externality, Monopoly, Inequality, Public goods

### How Governments intervene

Provision, subsidy, tax, information, minimum price, maximum price, government failure

### Production

Productivity, specialisation, economies of scale

## Macroeconomics

### Economic performance

GDP, inflation, Unemployment, Balance of payments, conflicts

### How the macroeconomy works

Aggregate demand, short run aggregate supply, long run aggregate supply

### Macroeconomic policy

Monetary policy, Fiscal policy, supply side policy





# ECONOMICS

Year 13  
Year 2

## Markets and market failure

Behavioural economics  
Market structures  
Poverty and inequality  
Labour markets  
government intervention

## The national and international economy

Financial markets  
Economic growth  
Employment Nairu, Phillips curve  
Inflation deflation Fisher equation  
Balance of payments, Globalisation, International trade  
Economic development  
Monetary fiscal supply side policies

## Additional A Level resources resources to support home learning:

[www.Tutor2u.net/economics](http://www.Tutor2u.net/economics) wide range of notes, powerpoints, quizzes, online lessons

Youtube videos econplusal, economics specialist, short videos explaining key concepts

[www.economicshelp](http://www.economicshelp) revision notes

[www.aqa.subjects/economics](http://www.aqa.subjects/economics) syllabus, exam papers mark schemes examiners reports

Revision Guide published by barebones Year 1 and Year 2. Available on show my homework

wider reading guide made available on show my homework