Retailers nervous as weak pound lifts cost of imports

Population of London grows at twice rate of rest of UK

Sterling's decline is chance to reset UK economy

British Retail Consortium warns on air of uncertainty

still too early to judge as we have not yet navigated the rougher waters.

Businesses had indicated they could invest as a result of the Brexit so

and this could need time to pass.

Will a robot be doing your job in 2050?

As more artificial intelligences and machines enter the work

New York most likely to benefit from loss of business in City after Brexit, lords told

Fall in London house prices is good news for generation rent

Brexit pushes renting to overtake buying for first time since 1930s

Sinking service sector brings UK to brink of first recession for a decade

Supermarket watchdog could be let loose down on the farm

Juice prices up as Florida orange crop falls

Hilary Osborne

The property rental market is set to boom, outstripping house purchases for the first
time in eight decades, as homebuyers struggle to find properties they can
afford near a record low and prices are rising.

In 2015, 1.2m properties costing more than £40,000 changed hands, according
to official figures. Morris said analysis of the number of homes advertised for sale...
In Year 12 you will analyse questions like these:

- Will Brexit lead to recession?
- Has ‘austerity’ really come to an end?
- Is the house price boom over?
- What’s happening to oil prices?
- Should we provide free education?
- Does inflation matter?
- Are UK interest rates too low?
- Is the balance of payments always in the red?
- Is the collapse of the pound £ good for the economy?
- Why do black markets exist?
YEAR 12

1. Microeconomics

♦ How markets work: the forces of demand and supply in determining price
♦ Firms’ costs and revenue
♦ Why markets don’t always deliver efficiently
♦ The methods and impact of government intervention

2. Macroeconomics

♦ Government macro-economic objectives:
  low inflation
  low unemployment
  economic growth
  balancing trade and exchange rates
♦ The basic macro model: aggregate demand and aggregate supply
♦ Policies to achieve the objectives:
  fiscal policy
  monetary policy
  supply side policies
In Year 13 you will analyse questions like these:

- Are we right to leave the EU?
- Is China’s growth good for the UK?
- Is government borrowing bad for the economy?
- Should we cap bankers’ bonuses?
- Is globalisation a good thing?
- Should we regulate monopolies?
- Who lives on $2 a day?
- What can be done to help poor countries develop?
- Do carbon permits work in reducing global warming?
- Should we allow banks to fail?
- Should the top rate of income tax be 50%?
- How competitive is the UK in the global economy?
- What should the government do to get the economy growing again?

It has been said that arguing against globalization is like arguing against the laws of gravity.

Kofi Annan (Former UN Secretary-General)
YEAR 13

1. Microeconomics

- A more detailed look at businesses and how they operate:
  - objectives
  - costs
  - revenue
  - facing competition and market power

- The labour market:
  - its structure
  - wage determination
  - why some earn more than others

2. Macroeconomics

- A more detailed look at the indicators of economic activity (growth, inflation, unemployment, trade and exchange rates)
- Economic development
- The economics of globalisation
- Trade policies such as tariffs, role of the WTO
- Income inequality and policies to reduce it
- Money and the financial sector of the economy

Assessment: Three exams, 6 hours in total
No coursework
Subject Combinations

Economics combines really well with most other subjects:

- Mathematics *
- Social Sciences
- Humanities
- Natural Sciences
- Computing
- Languages
- English
- Applied A-Levels

(*Maths is a really good subject if you think you might continue with Economics at university. If you’re not taking A-Level Maths, we encourage you to take Quantitative Reasoning/Core Maths.)

Skills

You should be:

- Logical
- Numerate — able to analyse data such as graphs and tables; Grade 6 at GCSE Maths is a minimum requirement
- Literate — able to write in good English; Grade 5 in GCSE English Language is a minimum requirement

Preparation

Keep up to date with economic developments in the news.
What Next?

Economics is a highly-valued academic qualification by both universities and employers, in the UK and abroad. There are good options for careers in the civil service, local government, financial services and management. Economists are also found in many other areas, e.g., manufacturing, systems analysis and computer science. In short, pretty well anything!

For further information please contact:
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Learn how the economy works