

# ECONOMICS

Head of department: Mr J Neil

Examination board: Pearson/Edexcel 9ECO



RGS



*“If you have a desire to discover how the **global economy** works, have the enthusiasm to investigate economic and **business** issues and use the evidence you find to construct strong arguments, then Economics may be the right subject for you. You’ll need to have excellent **mathematical** skills and be competent in handling data as well as showing a willingness to read widely around the subject.”*



## PROGRAMME OF STUDY

The course is essentially split into two main sections: microeconomic issues and macroeconomic issues.

In microeconomics, you’ll study the models such as demand and supply, perfect competition, monopoly, the operation of the price mechanism and the causes of market failure. Other key models that relate to the operation of labour markets, wage determination and causes of inequalities in the distribution of income and wealth, are also studied.

In macroeconomics, the Government’s main objectives are looked at: economic growth, inflation, unemployment and the balance of payments. You’ll also investigate models of international trade globalisation, exchange rates, financial markets and monetary policy.

You’ll also analyse and examine the global economy throughout the course.

## ASSESSMENT

- Three exams at the end of the course.
- The first exam focuses on markets and market failure.
- The second exam covers the national and global economy.
- The third focuses on microeconomics and macroeconomics.
- Quantitative skills account for 20% of the overall mark, so you’ll need to demonstrate your competence in handling data.

## FUTURE PLANS

Economics is one of the most popular degree courses for RGS students and can be used as a stepping stone into jobs in business and finance, international management, law and Government agencies.

## TO APPLY

There are no formal entry requirements but a strong interest in current affairs and a good mathematical background are desirable.