

## OCR AS & A Level Economics

(Extra A Level content in RED; in ( ) different number of bullet points for AS and A level and number of extra A Level topics)

AS Level		A Level	
<b>Microeconomics</b>			
<b>Scarcity and choice</b>	<ul style="list-style-type: none"> <li>The basic economic problem</li> <li>The market economy</li> <li>Opportunity cost</li> <li>Specialisation and trade</li> </ul>	<b>Scarcity and choice</b>	<ul style="list-style-type: none"> <li>The basic economic problem</li> <li>The market economy</li> <li>The concept of the margin</li> <li>Opportunity cost</li> <li>Specialisation and trade</li> </ul>
<b>How competitive markets work</b>	<ul style="list-style-type: none"> <li>Allocation of resources</li> <li>The objectives of economic agents</li> <li>Supply and demand and the interaction of markets</li> <li>Elasticity</li> <li>Productive and allocative efficiency</li> <li>Costs and revenue*</li> <li>Economies and diseconomies of scale*</li> </ul>	<b>How competitive markets work</b>	<ul style="list-style-type: none"> <li>Allocation of resources</li> <li>The objectives of economic agents</li> <li>Supply and demand and the interaction of markets (23/24) +1</li> <li>Elasticity</li> <li>Productive and allocative efficiency (3.5/10) +6.5</li> </ul>
		<b>Competition and market power</b>	<ul style="list-style-type: none"> <li>Business objectives</li> <li>Market structures and their implications for the way resources are allocated and the interdependence of firms</li> <li>Costs and revenue*</li> <li>Economies and diseconomies of scale*</li> </ul>



# AS AND A LEVEL ECONOMICS

AS Level		A Level	
<b>Microeconomics</b>			
		<b>Labour market</b>	Wage determination Labour market issues and themes Government intervention
<b>Market failure and government intervention</b>	Market failure Externalities Information asymmetries Alternative methods of government intervention Government failure	<b>Market failure and government intervention</b>	Market failure Externalities Market power/Information asymmetries <b>Public goods</b> <b>Inequity</b> <b>Environment</b> Alternative methods of government intervention (2.5/6) +3.5 Government failure
<b>Macroeconomics</b>			
<b>Economic policy objectives and indicators of macroeconomic performance</b>	Economic growth Employment and unemployment Inflation Trends in macroeconomic indicators	<b>Economic policy objectives and indicators of macroeconomic performance</b>	Economic growth and development (12/26) +14 Employment and unemployment (8/10) +2 Inflation (10/11) +1 <b>Income distribution and welfare</b> Trends in macroeconomic indicators



# AS AND A LEVEL ECONOMICS

AS Level		A Level	
<b>Microeconomics</b>			
<b>Aggregate demand and aggregate supply</b>	Circular flow of income (multiplier*) Aggregate demand Aggregate supply Aggregate demand and supply Macroeconomic equilibrium	<b>Aggregate demand and aggregate supply</b>	Circular flow of income Aggregate demand (5/6) +1 Aggregate supply (2/4) +2 Aggregate demand and supply (2/3) +1 Macroeconomic equilibrium The Phillips curve The economic cycle (multiplier*)
<b>The application of policy instruments</b>	Fiscal policy Monetary policy Supply side policy Policy conflicts	<b>The application of policy instruments</b>	Fiscal policy (20/29) +9 Monetary policy (7/10) +3 Supply side policy Policy conflicts Approaches to policy and macroeconomic context
<b>The global context</b>	International trade Balance of payments Exchange rates	<b>The global context</b>	Globalisation International trade (8/12) +4 Balance of payments Exchange rates (11/14) +3 Trade policies and negotiations
		<b>The financial sector</b>	The role of the financial sector in the real economy The financial sector in developing and emerging economies The role of the central bank Financial regulation

