

A Level Preparation: Economics

Module Code: DLAPECO

Module Type see curriculum	Admission Requirements DLFSWE01_E	Study Level	CP 10	Student Workload 300 h
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Semester / Term see curriculum	Duration Minimum 1 semester	Regularly offered in WiSe/SoSe	Language of Instruction and Examination English
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Module Coordinator

Peter Egorov (A Level Preparation: Economics AS) / Peter Egorov (A Level Preparation: Economics A)

Contributing Courses to Module

- A Level Preparation: Economics AS (DLAPECO01)
- A Level Preparation: Economics A (DLAPECO02)

Module Exam Type

Module Exam

Split Exam

A Level Preparation: Economics AS

- Study Format "Distance Learning": Exam

A Level Preparation: Economics A

- Study Format "Distance Learning": Exam

Weight of Module

see curriculum

Module Contents

A Level Preparation: Economics AS

- Basic economic ideas and resource allocation
- The price system and the microeconomy
- Government microeconomic intervention
- The macroeconomy
- Government macroeconomic intervention
- International economic issues

A Level Preparation: Economics A

- The price system and the microeconomy
- Government microeconomic intervention
- The macroeconomy
- Government macroeconomic intervention
- International economic issues

Learning Outcomes

A Level Preparation: Economics AS

On successful completion, students will be able to

- know and understand the terminology, concepts, theories, and principles of economics
- express ideas in writing and using statistics and diagrams, as well as other methods
- gain critical information regarding the changes in the wider economic and social environment

A Level Preparation: Economics A

On successful completion, students will be able to

- develop further understanding of the micro and macro economic terminology, concepts, theories, and principles
- understand the most effective ways economic information may be analyzed, correlated, discussed, evaluated, and presented
- develop an interest and enthusiasm for economics, laying the foundations for further educational development.

Links to other Modules within the Study Program

This module is similar to other modules in the field of Economics

Links to other Study Programs of the University

All Bachelor Programs in the Business & Management field

A Level Preparation: Economics AS

Course Code: DLAPEC001

Study Level	Language of Instruction and Examination	Contact Hours	CP	Admission Requirements
	English		5	DLFSWE01_E

Course Description

The AS-Level Economics course is a preparatory step towards completing Cambridge International AS Examination. To facilitate effective preparation, this course sets out to provide learners with skills needed to use economics in work or further study, including how to explain and analyze economic issues and arguments, evaluate economic information, and organize, present, and communicate ideas and judgements clearly. Candidates will explore the fundamental problem that underpins economics and a model highlighting some of the main issues that arise from this problem. Furthermore, examination of how markets and the price mechanisms determine the allocation of resources, with a particular emphasis on scarcity and choice, as well as equilibrium/dis-equilibrium, is undertaken. Reasons for governmental intervention in individual markets, along with the methods and their advantages/disadvantages of the said intervention are addressed. Candidates will consider national income as the most important measurement of macroeconomic performance and analyze its determination. Herein, the investigation of governmental macro-policy objectives, as well as three types of policy for several objectives are referred. Lastly, the candidates will be able to explore the theory of international trade between countries, and its subsequent implications for the economy.

Course Outcomes

On successful completion, students will be able to

- know and understand the terminology, concepts, theories, and principles of economics
- express ideas in writing and using statistics and diagrams, as well as other methods
- gain critical information regarding the changes in the wider economic and social environment

Contents

1. Basic economic ideas and resource allocation
 - 1.1 Scarcity, choice, and opportunity cost
 - 1.2 Economic methodology
 - 1.3 Factors of production
 - 1.4 Resource allocation in different economic systems
 - 1.5 Production possibility curves
 - 1.6 Classification of goods and services

2. The price system and the microeconomy
 - 2.1 Demand and supply curves
 - 2.2 Price elasticity, income elasticity, and cross elasticity of demand
 - 2.3 Price elasticity of supply
 - 2.4 Interaction of demand and supply
 - 2.5 Consumer and producer surplus
3. Government microeconomic intervention
 - 3.1 Reasons for government intervention in markets
 - 3.2 Methods and effects of government intervention in markets
 - 3.3 Addressing income and wealth inequality
4. The macroeconomy
 - 4.1 National income statistics
 - 4.2 Circular Flow of income intro
 - 4.3 Aggregate demand and supply analysis
 - 4.4 Economic growth
 - 4.5 Unemployment
 - 4.6 Price stability
5. Government macroeconomic intervention
 - 5.1 Government macroeconomic policy objectives
 - 5.2 Fiscal policy
 - 5.3 Monetary policy
 - 5.4 Supply side policy
6. International economic issues
 - 6.1 Reasons for international trade
 - 6.2 Protectionism
 - 6.3 Current account of the balance of payments
 - 6.4 Exchange Rates
 - 6.5 Policies to correct imbalances in the current account of the balance of payments

Literature**Compulsory Reading****Further Reading**

- Smith, P. (2014). Cambridge International AS and A level economics. Hodder Education, Hachette UK Company.
- Bamford, C. G., & Grant, S. (2021). Cambridge International As & A Level Economics. Cambridge University Press.
- Smith, P., Wilby, A., & Zasheva, M. (2021). Cambridge International as and A level economics. Hodder Education.

Study Format Distance Learning

Study Format Distance Learning	Course Type Online Lecture
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Information about the examination	
Examination Admission Requirements	BOLK: yes Course Evaluation: no
Type of Exam	Exam

Student Workload					
Self Study 90 h	Presence 0 h	Tutorial 30 h	Self Test 30 h	Practical Experience 0 h	Hours Total 150 h

Instructional Methods	
<input type="checkbox"/> Learning Sprints® <input checked="" type="checkbox"/> Course Book <input type="checkbox"/> Vodcast <input checked="" type="checkbox"/> Shortcast <input checked="" type="checkbox"/> Audio <input checked="" type="checkbox"/> Exam Template	<input type="checkbox"/> Review Book <input type="checkbox"/> Creative Lab <input type="checkbox"/> Guideline <input checked="" type="checkbox"/> Live Tutorium/Course Feed <input type="checkbox"/> Reader <input checked="" type="checkbox"/> Slides

A Level Preparation: Economics A

Course Code: DLAPECO02

Study Level	Language of Instruction and Examination	Contact Hours	CP	Admission Requirements
	English		5	DLFSWE01_E

Course Description

The A-Level Economics course is a preparatory step towards completing Cambridge International A-Level Examination. To facilitate effective preparation, this course sets out to provide learners with skills needed to use economics in work or further study, including how to explain and analyze economic issues and arguments, evaluate economic information, and organize, present, and communicate ideas and judgements clearly. Candidates will examine the motivation and behavior of individual consumers and firms in markets to gain a more detailed understanding of market forces and the price mechanism. Evaluation of the various policy options available to government entities is investigated, to tackle different forms of market failure, address pros and cons of policies, and how this leads to improvement of efficiency of allocation. Candidates will develop a more detailed appreciation of the macroeconomic mechanisms, through investigating determinants of aggregate demand, the multiplier process, and the role of money and banking. An understanding is further developed in terms of macroeconomic intervention, through the consideration of challenges governments encounter, while managing the macroeconomy to achieve set objectives. Lastly, the candidates will study the international aspects of an economy via attributing considerations to the fixed and managed exchange rate systems.

Course Outcomes

On successful completion, students will be able to

- develop further understanding of the micro and macro economic terminology, concepts, theories, and principles
- understand the most effective ways economic information may be analyzed, correlated, discussed, evaluated, and presented
- develop an interest and enthusiasm for economics, laying the foundations for further educational development.

Contents

1. The price system and the microeconomy
 - 1.1 Utility
 - 1.2 Indifference curves and budget lines
 - 1.3 Efficiency and market failure
 - 1.4 Private costs and benefits, externalities and social costs and benefits
 - 1.5 Types of cost, revenue, and profit, short/long run production
 - 1.6 Different market structures
 - 1.7 Growth and survival of firms
 - 1.8 Differing objectives and policies of firms
2. Government microeconomic intervention
 - 2.1 Government policies to achieve efficient resource allocation and correct market failure
 - 2.2 Equity and redistribution of income and wealth
 - 2.3 Labour market forces and government intervention
3. The macroeconomy
 - 3.1 Circular flow of income
 - 3.2 Economic growth and sustainability
 - 3.3 Unemployment/employment
 - 3.4 Money and banking
4. Government macroeconomic intervention
 - 4.1 Government macroeconomic policy objectives
 - 4.2 Links between macroeconomic problems and their interrelatedness
 - 4.3 Effectiveness of policy options to meet all macroeconomic objectives
5. International economic issues
 - 5.1 Policies to correct disequilibrium in the balance of payments
 - 5.2 Exchange rates
 - 5.3 Economic development and
 - 5.4 Characteristics of countries at different levels of development
 - 5.5 Relationships between countries at different levels of development
 - 5.6 Globalisation

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Study Format Distance Learning

Study Format Distance Learning	Course Type Online Lecture
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Information about the examination	
Examination Admission Requirements	BOLK: yes Course Evaluation: no
Type of Exam	Exam

Student Workload					
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