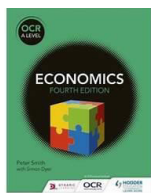


# A Level Economics (AQA) Revision Plan 2023

## Year 12 Economics End of Year Assessment

Paper 1 Microeconomics (Mr. Foley) week beginning 5<sup>th</sup> June

Primary Revision Resource:



**Textbook** - if you don't have a text book for whatever reason, please speak to Mr. Foley or Mr Philpott. Use 'its' learning to access past exam papers.



On its learning, you will find class resources, revision tasks and past exam papers.

In the coming weeks we will be revising topics in lessons and completing sample exam questions to aid your revision. However, you must start your business revision outside of lessons to ensure that you cover all the topics prior to the assessment.

**Exam Content:** Below is an overview of the exam paper.

### Micro Paper Layout

**Section A** 15 Multi-choice questions

**Section B** Case study with 2, 1, 2, 2, 4, 4, 10

**Section C** Essay (pick 1 from 2) 20 marks

**Total Marks** – 60 Marks

**Time** 1 hour 30 minutes

### Micro Economics Revision Schedule 2023

| When              | What   | Pages  | Revision Notes | Exam Practice |
|-------------------|--|--------|----------------|---------------|
| Week 1<br>24/4/23 | <b>How Markets Complete</b> <ul style="list-style-type: none"><li>The economic problem and opportunity cost</li><li>The allocation of resources and specialisation</li></ul>   | 2-29   |                |               |
| Week 1/5/23       | <b>Supply, Demand and Elasticity</b> <ul style="list-style-type: none"><li>Demand</li><li>Supply</li><li>The interaction of supply and demand</li><li>Elasticity – Price, Income, Cross</li><li>Prices, allocation and the concept of margin</li></ul> | 30-76  |                |               |
| Week 3            | <b>Market Failure</b>  | 90-116 |                |               |

|                   |   |         |  |  |
|-------------------|---|---------|--|--|
| 8/5/23            | <ul style="list-style-type: none"> <li>• Market failure</li> <li>• Externalities in production and consumption (merit and demerit goods)</li> <li>• Information failure and public goods</li> </ul>   |         |  |  |
| Week 4<br>15/5/23 | <b>Government intervention and Government Failure</b> <ul style="list-style-type: none"> <li>• Types of Government intervention <ul style="list-style-type: none"> <li>• Direct v indirect taxes</li> </ul> </li> <li>• Taxes and subsidies intervention</li> <li>• Maximum and minimum prices</li> <li>• Reasons for Government failure</li> </ul> | 117-135 |  |  |
| Week 5<br>22/5/23 | <b>Business Objectives</b> <ul style="list-style-type: none"> <li>• Costs, Economies of Scale, revenue and profit</li> <li>• Objectives of a business</li> </ul>  | 136-166 |  |  |

We recommend that you follow the revision schedule set out below for each week in preparation for your assessment in June. While revising you should:

- Create your own revision notes by choose the technique that works for you **or** ask your teacher or for suggestions if you are unsure.
- Put your class notes, homework's and text book information into a revisable format.
- Get someone to test you.
- Do exam practice which are available on the OCR website or its learning
- If you are already revising and have your own plan, you don't have to follow this plan.

**Revision: The following websites and YouTube channels are brilliant for revision:**



#### Youtube Channels

- Tutor2u
- EconplusDal
- pajholden



SENECA



**Exam Technique – we would recommend that you watch the following to help answer questions**

**10 Mark Question**

**20 Mark Question**



**And finally,** remember that revision is not just about learning the subject theory. You must know how to write your exam answers.

**AO1** Demonstrate knowledge and understanding of the specified content.

**AO2** Apply knowledge and understanding of the specified content to problems and issues arising from both familiar and unfamiliar situations.

**AO3** Analyse economic problems and issues.

**AO4** Evaluate economic arguments and evidence, making informed judgements.