Higher Economics

# Course Rationale

The main purpose of the Course is to highlight how important economic concepts, government policies and global trade are to our everyday lives. It will build on learners’ own experiences as consumers and, in addition, help them to interpret economic situations through the application of these concepts.

# Course Content

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| **Economics of the Market**  The Economic Problem  Demand/Supply and Markets  Cost Theory  Market Failure and Government Intervention | **UK Economic Activity**  Government Revenue and Expenditure (taxation and spending)  National Income and Economic Growth  Unemployment  Inflation  Monetary, Fiscal and Supply-side Policies  The place of Scotland in the UK Economy | **Global Economic Activity**  International Trade and Specialisation  Balance of Payments  Exchange Rates  Features of the EU  Developing/Emerging Economies |

# Skills

**The following summarise the ‘main’ skills being developed throughout this course**

* understand how markets work and how they affect our daily lives
* understand economic problems and explain those problems and consider possible solutions to them
* develop confidence in making decisions and in solving economic issues
* think critically by devising economic solutions to a range of economic problems
* analyse relatively complex economic information and communicate it in a clear and concise way

# Course Assessment

Question Paper – 75% (sat at the exam diet in May)

Assignment – 25% (carried out in class, in March and sent to the SQA to be marked)

# Progression

Successful candidates can progress onto Advanced Higher, or; choose an alternative subject offered by the faculty at either National 5 or Higher level

# Career Pathways

Financial Services – banking, insurance. Government Agencies – Economic Development, Research Analyst. Financial/Credit Analyst, Lawyer.