

Advance information June 2022

A-level Economics 7136

Version 1.1*

Because of the ongoing impacts of the Coronavirus (COVID-19) pandemic, we are providing advance information on the focus of June 2022 exams to help students revise.

This is the advance information for A-level Economics 7136.

Information

- This advance information covers all examined components.
- For each paper the list shows the major focus of the content of the exam.
- Topics not explicitly given in the list may appear via synoptic questions or in case study material. Synoptic questions are those that bring together knowledge, skills and understanding from across the specification.
- It is **not** permitted to take this advance information into the exam.

Advice

- Students will be credited for using any relevant knowledge from any non-listed topic areas when answering questions.
- Students' responses to individual questions may draw upon other areas of specification content where relevant, and credit will be given for this where appropriate.
- Students will still be expected to apply their knowledge to unfamiliar contexts.
- Students will be expected to draw on knowledge, skills and understanding from across the specification when responding to synoptic questions.
- Students and teachers should consider how to focus their revision of other non-listed parts of the specification, for example to review whether other topics may provide knowledge which helps understanding in relation to the areas being tested in 2022.

Focus of the June 2022 exam

A-level Economics Paper 1: Markets and Market Failure (7136/1)

- 4.1.4.8 Technological change
- 4.1.5.1 Market structures
- 4.1.5.2 The objectives of firms
- 4.1.5.5 Oligopoly
- 4.1.5.6 Monopoly and monopoly power
- 4.1.5.8 The dynamics of competition and competitive market processes
- 4.1.5.9 Contestable and non-contestable markets

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- 4.1.5.10 Market structure, static efficiency, dynamic efficiency and resource allocation
 - 4.1.6.1 The demand for labour, marginal productivity theory
 - 4.1.6.2 Influences upon the supply of labour to different markets
 - 4.1.6.3 The determination of relative wage rates and levels of employment in perfectly competitive labour markets
 - 4.1.6.4 The determination of relative wage rates and levels of employment in imperfectly competitive labour markets
 - 4.1.6.5 The influence of trade unions in determining wages and levels of employment
 - 4.1.6.6 The National Minimum Wage
 - 4.1.6.7 Discrimination in the labour market
 - 4.1.7.1 The distribution of income and wealth
 - 4.1.7.2 The problem of poverty
 - 4.1.7.3 Government policies to alleviate poverty and to influence the distribution of income and wealth
 - 4.1.8.1 How markets and prices allocate resources
 - 4.1.8.2 The meaning of market failure
 - 4.1.8.3 Public goods, private goods and quasi-public goods
 - 4.1.8.4 Positive and negative externalities in consumption and production
 - 4.1.8.5 Merit and demerit goods
 - 4.1.8.6 Market imperfections
 - 4.1.8.8 Public ownership, privatisation, regulation and deregulation of markets
 - 4.1.8.9 Government intervention in markets
 - 4.1.8.10 Government failure

Quants skills:

Calculate, use and understand ratios and fractions

Calculate, use and understand percentages and percentage changes

Construct and interpret a range of standard graphical forms

Interpret, apply and analyse information in written, graphical and numerical forms

A-level Economics Paper 2: National and international economy (7136/2)

- 4.2.1.1 The objectives of government economic policy
- 4.2.1.2 Macroeconomic indicators
- 4.2.1.3 Use of index numbers
- 4.2.1.4 Uses of national income data
- 4.2.2.1 The circular flow of income
- 4.2.2.2 Aggregate demand and aggregate supply analysis
- 4.2.2.3 The determinants of aggregate demand
- 4.2.2.4 Aggregate demand and the level of economic activity
- 4.2.2.5 Determinants of short-run aggregate supply
- 4.2.2.6 Determinants of long-run aggregate supply
- 4.2.3.1 Economic growth and the economic cycle
- 4.2.3.2 Employment and unemployment
- 4.2.3.3 Inflation and deflation
- 4.2.3.4 Possible conflicts between macroeconomic policy objectives
- 4.2.4.3 Central banks and monetary policy
- 4.2.5.1 Fiscal policy
- 4.2.5.2 Supply-side policies
- 4.2.6.1 Globalisation

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- 4.2.6.2 Trade
 - 4.2.6.3 The balance of payments
 - 4.2.6.4 Exchange rate systems
 - 4.2.6.5 Economic growth and development

Quants skills:

- Understand and use the terms mean, median and relevant quantiles
- Construct and interpret a range of standard graphical forms
- Calculate and interpret index numbers
- Interpret, apply and analyse information in written, graphical and numerical forms

A-level Economics Paper 3: Economic principles and issues (7136/3)

- 4.1.1.1 Economic methodology
- 4.1.1.5 Production possibility diagrams
- 4.1.2.1 Consumer behaviour
- 4.1.2.4 Behavioural economics and economic policy
- 4.1.3.1 The determinants of the demand for goods and services
- 4.1.3.2 Price, income and cross elasticities of demand
- 4.1.3.4 Price elasticity of supply
- 4.1.3.6 The interrelationship between markets
- 4.1.4.7 Profit
- 4.1.4.8 Technological change
- 4.1.5.2 The objectives of firms
- 4.1.5.3 Perfect competition
- 4.1.5.4 Monopolistic competition
- 4.1.5.7 Price discrimination
- 4.1.5.8 The dynamics of competition and competitive market processes
- 4.1.5.11 Consumer and producer surplus
- 4.1.6.4 The determination of relative wage rates and levels of employment in imperfectly competitive labour markets
- 4.1.7.2 The problem of poverty
- 4.1.8.2 The meaning of market failure
- 4.1.8.4 Positive and negative externalities in consumption and production
- 4.1.8.6 Market imperfections
- 4.1.8.9 Government intervention in markets
- 4.1.8.10 Government failure
- 4.2.1.1 The objectives of government economic policy
- 4.2.1.2 Macroeconomic indicators
- 4.2.1.3 Use of index numbers
- 4.2.1.4 Uses of national income data
- 4.2.2.1 The circular flow of income
- 4.2.2.2 Aggregate demand and aggregate supply analysis
- 4.2.3.1 Economic growth and the economic cycle
- 4.2.3.2 Employment and unemployment
- 4.2.3.3 Inflation and deflation
- 4.2.4.1 The structure of financial markets and financial assets
- 4.2.4.2 Commercial banks and investment banks
- 4.2.4.4 The regulation of the financial system
- 4.2.5.1 Fiscal policy

4.2.5.2 Supply-side policies

4.2.6.2 Trade

4.2.6.5 Economic growth and development

Quants skills:

Calculate, use and understand ratios and fractions

Calculate, use and understand percentages and percentage changes

Construct and interpret a range of standard graphical forms

Calculate and interpret index numbers

Make calculations to convert from money to real terms

Make calculations of elasticity and interpret the results

Interpret, apply and analyse information in written, graphical and numerical forms

*This advance information has been updated. A number of typing errors have been corrected.

END OF ADVANCE INFORMATION