

Pearson Edexcel Level 3 GCE

May–June 2022 Assessment Window

Syllabus
reference

9ECO

Economics A Advance Information Version 3

You are not permitted to take this notice into the examination.
This document is valid if downloaded from the [Pearson Qualifications website](#).

Instructions

- Please ensure that you have read this notice before the examination.

Information

- This notice covers Components 01, 02 and 03.
- The format/structure of the assessments remains unchanged.
- The advance information details the focus of the content of the exams in the May–June 2022 assessments.
- There are no restrictions on who can use this notice.
- This notice is meant to help students to focus their revision time.
- Students and teachers can discuss the advance information.
- This document has 9 pages.

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General advice

- In addition to covering the content outline in the advance information, students and teachers should consider how to:
 - manage their revision of other parts of the specification that may provide knowledge which helps with understanding the areas being tested in 2022.
- For specifications with synoptic assessments, topics not explicitly given in the advance information may appear, e.g. where students are asked to bring together knowledge, skills and understanding from across the specification.
- For specifications with optional papers, students should only refer to the advance information for components for which they intend to sit examinations.
- For specifications with NEA, advance information does not cover any NEA components.

A link to the Joint Council for Qualifications guidance document on advance information can be found on the Joint Council for Qualifications website or [here](#).

Advance Information

Subject specific section

- This advanced information details the main focus of the questions on the examination papers
- For our Pearson Edexcel A Level Economics Specification A, for the component 01 and 02 examination papers, questions within these papers will examine content from the areas specified in this notice.
- For component 03, students will not be disadvantaged if solely using the areas indicated in this document, however 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 should draw upon knowledge, skills and understanding from across the specification when responding to synoptic questions, and again credit will be given where this occurs beyond the content listed.
- The specification content is presented in numerical order as set out in the specification, and not reflecting the question order of the examination papers.
- Some questions may be answerable using more than one area of specified content.
- Any content listed may appear in the examination papers in any question style, from short response questions through to extended response questions.
- Candidates will not be expected to answer questions specifically focused on other areas of the specification, but it is important that candidates appreciate that many topics in Economics are interconnected and cannot be understood in isolation.

Paper 1 – 9EC0/01

Theme 1: Introduction to markets and market failure

1.1 Nature of economics

- 1.1.1 Economics as a social science

1.2 How markets work

- 1.2.1 Rational decision making
- 1.2.2 Demand
- 1.2.3 Price, income and cross elasticities of demand
- 1.2.4 Supply
- 1.2.5 Elasticity of supply
- 1.2.6 Price determination
- 1.2.7 Price mechanism

1.3 Market failure

- 1.3.1 Types of market failure
- 1.3.2 Externalities

1.4 Government intervention

- 1.4.1 Government intervention in markets
- 1.4.2 Government failure

Theme 3: Business behaviour and the labour market

3.1 Business growth

- 3.1.2 Business growth

3.2 Business objectives

- 3.2.1 Business objectives

3.3 Revenues, costs and profits

- 3.3.1 Revenue
- 3.3.2 Costs
- 3.3.3 Economies and diseconomies of scale
- 3.3.4 Normal profits, supernormal profits and losses

3.4 Market structures

- 3.4.1 Efficiency
- 3.4.4 Oligopoly
- 3.4.5 Monopoly
- 3.4.7 Contestability

3.5 Labour market

- 3.5.2 Supply of labour

3.6 Government intervention

- 3.6.1 Government intervention

Appendix 3: Quantitative skills

Quantitative skill number	Quantitative skill
QS1	calculate, use and understand ratios and fractions
QS2	calculate, use and understand percentages, percentage changes and percentage point changes
QS4	construct and interpret a range of standard graphical forms
QS6	calculate cost, revenue and profit (marginal, average, totals)
QS8	make calculations of elasticity and interpret the result
QS9	interpret, apply and analyse information in written, graphical tabular and numerical forms

Paper 2 – 9EC0/02

Theme 2: The UK economy – performance and policies

2.1 Measures of economic performance

- 2.1.1 Economic growth

2.2 Aggregate demand (AD)

- 2.2.2 Consumption (C)
- 2.2.3 Investment (I)

2.4 National income

- 2.4.1 National income
- 2.4.2 Injections and withdrawals
- 2.4.4 The multiplier

2.5 Economic Growth

- 2.5.3 Trade (business) cycle

2.6 Macroeconomic objectives and policies

- 2.6.2 Demand-side policies
- 2.6.3 Supply-side policies

Theme 4: A global perspective

4.1 International economics

- 4.1.1 Globalisation
- 4.1.2 Specialisation and trade
- 4.1.6 Restrictions on free trade

4.2 Poverty and inequality

- 4.2.2 Inequality

4.4 The financial sector

- 4.4.1 Role of financial markets
- 4.4.2 Market failure in the financial sector

4.5 Role of the state in the macroeconomy

- 4.5.2 Taxation
- 4.5.3 Public sector finances
- 4.5.4 Macroeconomic policies in a global context

Appendix 3: Quantitative skills

Quantitative skill number	Quantitative skill
QS1	calculate, use and understand ratios and fractions
QS2	calculate, use and understand percentages, percentage changes and percentage point changes
QS4	construct and interpret a range of standard graphical forms
QS9	interpret, apply and analyse information in written, graphical tabular and numerical forms
QS10	distinguish between changes in the level of a variable, and the rate of change

Paper 3 – 9EC0/03

Theme 1: Introduction to markets and market failure

1.2 How markets work

- 1.2.3 Price, income and cross elasticities of demand

1.3 Market failure

- 1.3.2 Externalities

Theme 2: The UK economy – performance and policies

2.6 Macroeconomic objectives and policies

- 2.6.2 Demand-side policies
- 2.6.3 Supply-side policies

Theme 3: Business behaviour and the labour market

3.1 Business growth

- 3.1.2 Business growth

3.5 Labour market

- 3.5.1 Demand for labour
- 3.5.2 Supply of labour
- 3.5.3 Wage determination in competitive and non-competitive markets

Theme 4: A global perspective

4.1 International economics

- 4.1.2 Specialisation and trade
- 4.1.8 Exchange rates

4.3 Emerging and developing economies

- 4.3.2 Factors influencing growth and development
- 4.3.3 Strategies influencing growth and development

4.5 Role of the state in the macroeconomy

- 4.5.4 Macroeconomic policies in a global context

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END OF ADVANCE INFORMATION