

# Economics



## Why Study Economics?

What kind of student does it suit?

Career Possibilities

Course Content

Assessment Structure

### ✓ Why study Leaving Cert economics?

Leaving Cert Economics is relevant to the lives of students today and in the future and will help to inspire in them an interest and curiosity about economic issues. It should enable them as citizens to appreciate the economic issues that affect their lives, to offer an informed viewpoint and set the foundation for future life, work and study.

Being economically literate enables students to identify and evaluate economic concepts as they relate to the economy and political systems. Using skills of critical thinking, data analysis, and decision making through the study of economics, students will be prepared and empowered to contribute to society and manage future challenges confidently.

The leaving cert specification enables students to develop an appreciation of the interdependent nature of economic prosperity, societal wellbeing and environmental sustainability.

### What kind of student would Economics suit?

- ✓ The subject is suited to students who are willing to work hard and caters for all abilities.
- ✓ It is not necessary for students to have studied Junior Cert Business Studies, but this would help.
- ✓ Ideally, students would have an interest in how the economy works and current affairs.
- ✓ It would be important to listen to the news and read the newspaper.
- ✓ An organised and consistent attitude to homework and study would be essential in this subject.

**This subject builds skills and knowledge that are particularly useful for careers in the following career sectors:**

- ✓ **Banking & Finance**
- ✓ **Law**
- ✓ **Insurance**
- ✓ **Management**
- ✓ **Marketing**
- ✓ **Journalism**
- ✓ **Current Affairs**
- ✓ **Politics**

### Course Content

**The new economics specification is divided into five strands which are inter related.**

#### 1. What is economics about?

Economics as a way of thinking, concepts of scarcity and choice, sustainability

#### 2. How are economic decisions made?

The market, consumer, firm, government

#### 3. What can markets do?

Market structures, labour market, market failure

#### 4. What is the relationship between policy and economic performance

National Income, fiscal policy, monetary policy, financial sector

#### 5. How is the economy influenced by international economics?

Economic growth, globalisation, competitiveness and international trade.

### Assessment Higher and Ordinary level

Written Examination 80%

Research Study 20%

#### Written Examination

Section A Choice of Short Answer Questions 20%

Section B Choice of extended response questions 80%