



OXFORD

INTERNATIONAL
AQA EXAMINATIONS

➤ Welcome to Prepare to Teach: OxfordAQA International A-level Economics

Wednesday 18th March 2020

Professor Margaret Stevens, University of Oxford

Stuart Luker, AQA

Gemma Tregellas, OxfordAQA

Thursday 19th March 2020

Jamie Kirkaldy, OxfordAQA

Stuart Luker, AQA

18th March 2020

› Today's agenda

- › Welcome
- › Skills for the Global Economy - Educating the top Economics students of the next generation | **Margaret Stevens** (University of Oxford)
- › Prepare to teach AS-level Economics | **Stuart Luker**
- › Fair Assessment and what this means for A-level Economics | **Gemma Tregellas** (OxfordAQA)
- › Question Panel with experts

2.5 hours in total



Skills for the Global Economy

Educating the top Economics students of the next generation

Professor Margaret Stevens
University of Oxford

An exciting time to teach Economics



- Students want us to help them understand the global economy
- And the economic world is changing around us:
 - Globalisation and communication
 - Technology
 - The international financial system
 - Environment and natural resources
 - Rising living standards
- Many university economists are studying these changes in their research, and have been thinking about how to make our courses relevant and interesting for today's students

A question for you



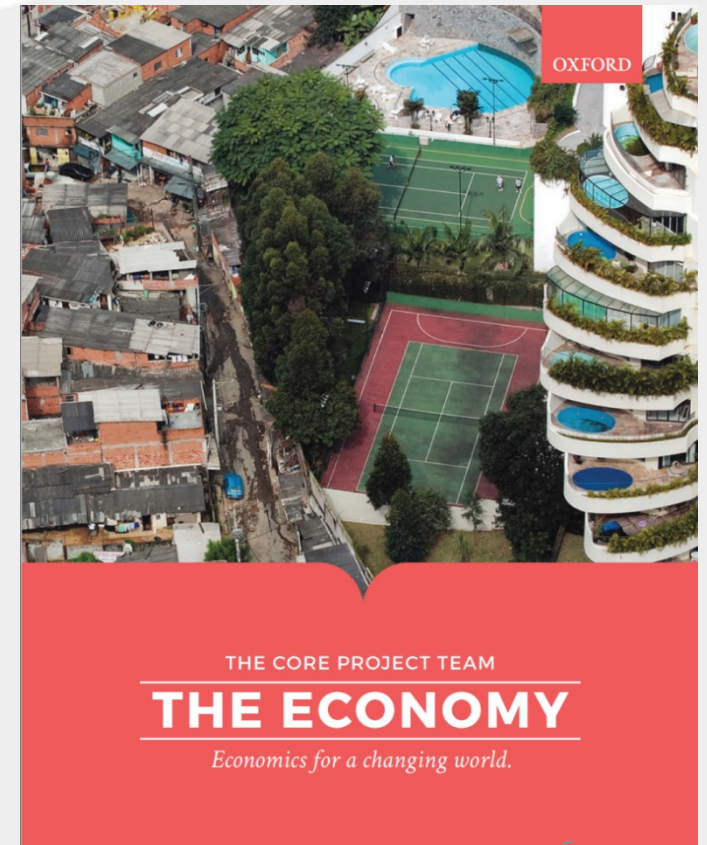
What are the most important issues for economists to address in the world today?

Please type in one or two answers
(one or two words in each answer)

The CORE Project

A new university economics course produced by an international collaboration of economists

- An open-access eBook at <https://www.core-econ.org/>
- Adopted in more than 300 universities:
 - ⚙ UK UCL, Oxford, Bristol, Warwick...
 - ⚙ USA Columbia, Cornell, Dartmouth, Boston...
 - ⚙ India Ashoka, Azim Premji...
 - ⚙ China Fudan, Donghua, Nottingham-Ningbo ...
 - ⚙ Turkey Istanbul, Ankara,...
 - ⚙ France Paris, Toulouse...
 - ⚙ Germany ⚙ Brazil ⚙ Italy ⚙ Vietnam
 - ⚙ Pakistan ⚙ Mexico ⚙ Russia....
- Translated into French, Spanish, Italian, Portuguese, Vietnamese, Georgian ...



Why did we design a new course?

After 2008, students and teachers all over the world felt dissatisfied with university Economics courses

**Natalie
Grisales**
Student at
Universidad de
los Andes



I hoped Economics would give me a way to describe and predict human behavior through mathematical tools; ... after semesters of study, I had ... **many mathematical tools; but** all the **people** who I wanted to study **had disappeared from the scene**

Refik Erzan
Professor at
Boğaziçi
University



When **Economics students** are asked about the economy, their **reasoning is no different from the wisdom of taxi drivers**, and sometimes a bit less well informed

Tim Harford
Economics
journalist
BBC, FT



What **we teach in Economics** today determines what people think tomorrow, it's the analysis of tomorrow, it's the **policy advice of tomorrow**, it's the political discourse of tomorrow. We **can't just ignore this** and think it's just a little academic game. It matters.

Economists in many universities recognised that we were not doing a good job

Students

Economics is hard, boring and unrelated to the questions we want to answer

Lecturers

Teaching a standard principles course is easy but student engagement is poor and the content is unrelated to the way we do research

Employers

Economics graduates are technically competent but unable to relate their knowledge to other team members or apply it to problems



Sciences Po



LSE



Santa Fe



UCL



Boğaziçi



Los Andes



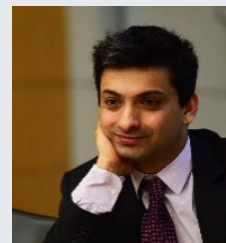
Harvard



Warwick



UCL



Azim Premji



Oxford

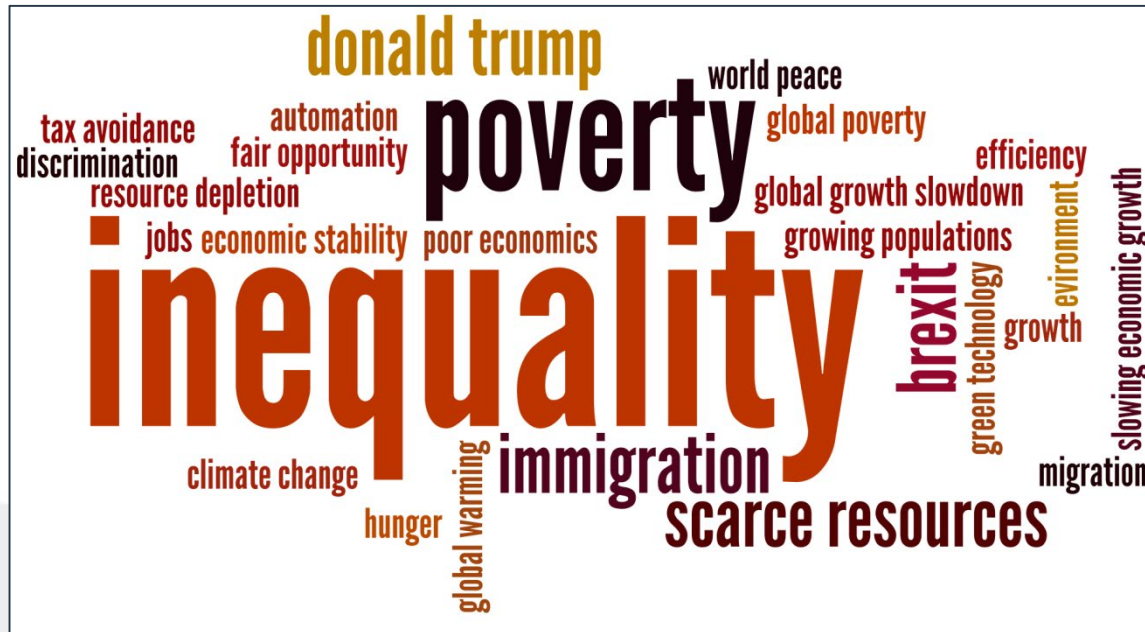


Columbia

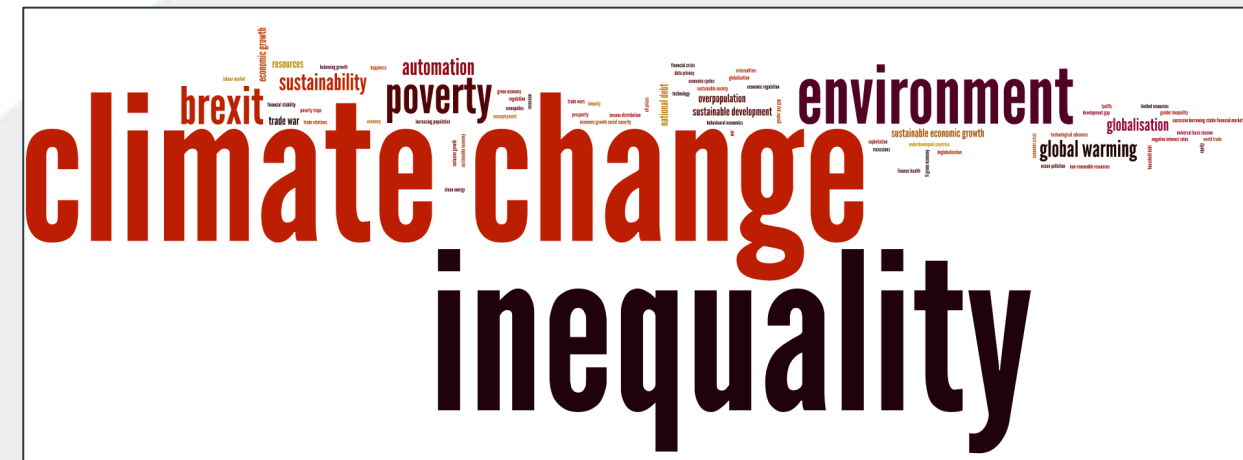
What do students think are the most important issues for economists to address?



University College, London - 2016



University College, London - 2019

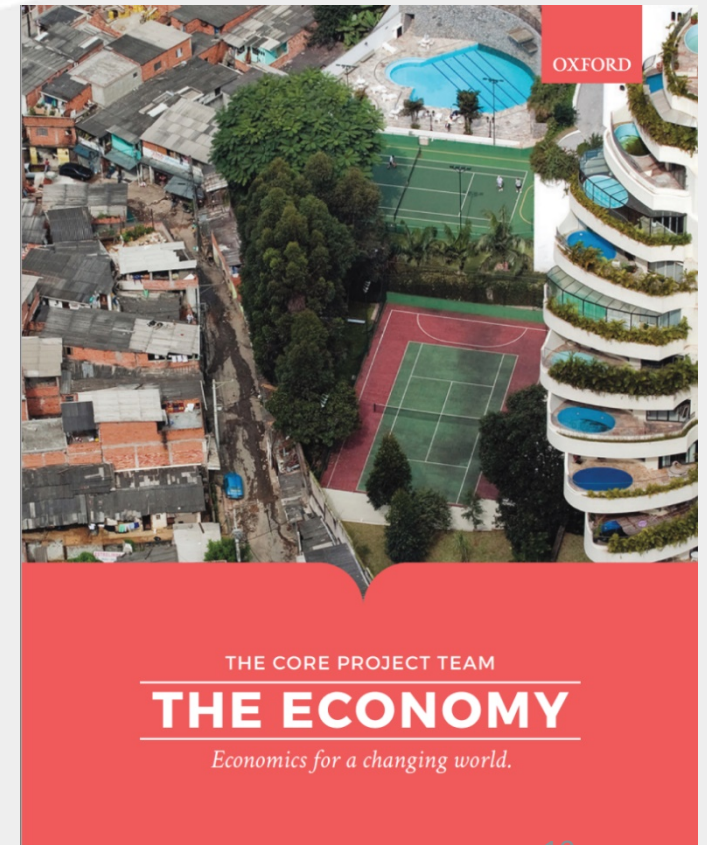


The Economy: Economics for a Changing World

How is it different?



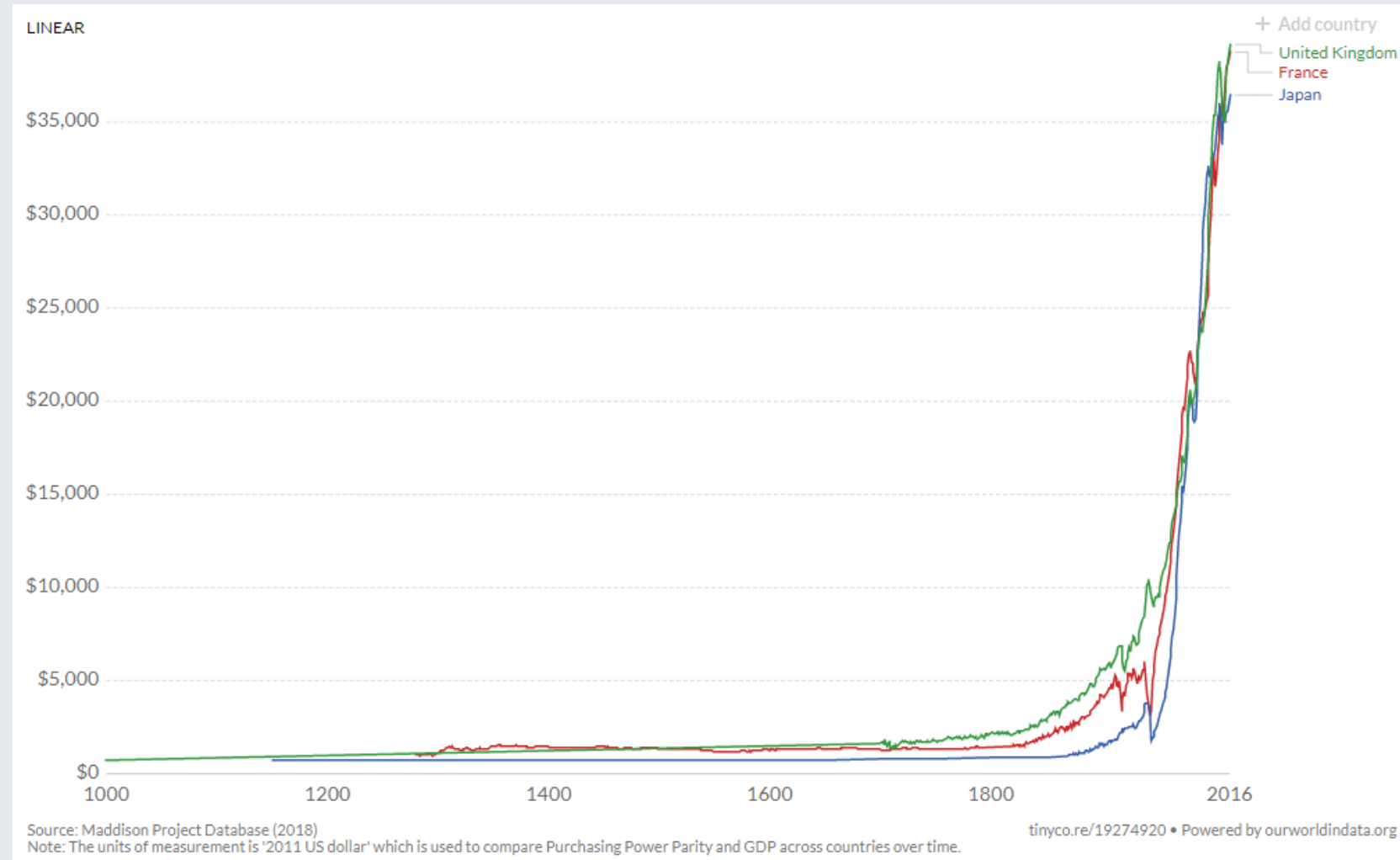
- Focus throughout on **evidence** on the economy – from around the world, and from history
- **Motivate** by questions - how can we explain what we see?
- Ask interesting **questions** first, and introduce **models** that help to answer them
- Teach standard **tools** – e.g. constrained optimisation – by showing how they give insight into **real world problems**
- Set economics in a broader social, political and ethical context
- Tackle today's **policy challenges**: inequality, financial instability, climate change, wealth creation, and innovation



CORE's university course starts with some big questions

About growth of living standards in different countries over thousands of years.

Per capita income stayed almost constant for most of recorded history, until the “take-off” in the eighteenth century.



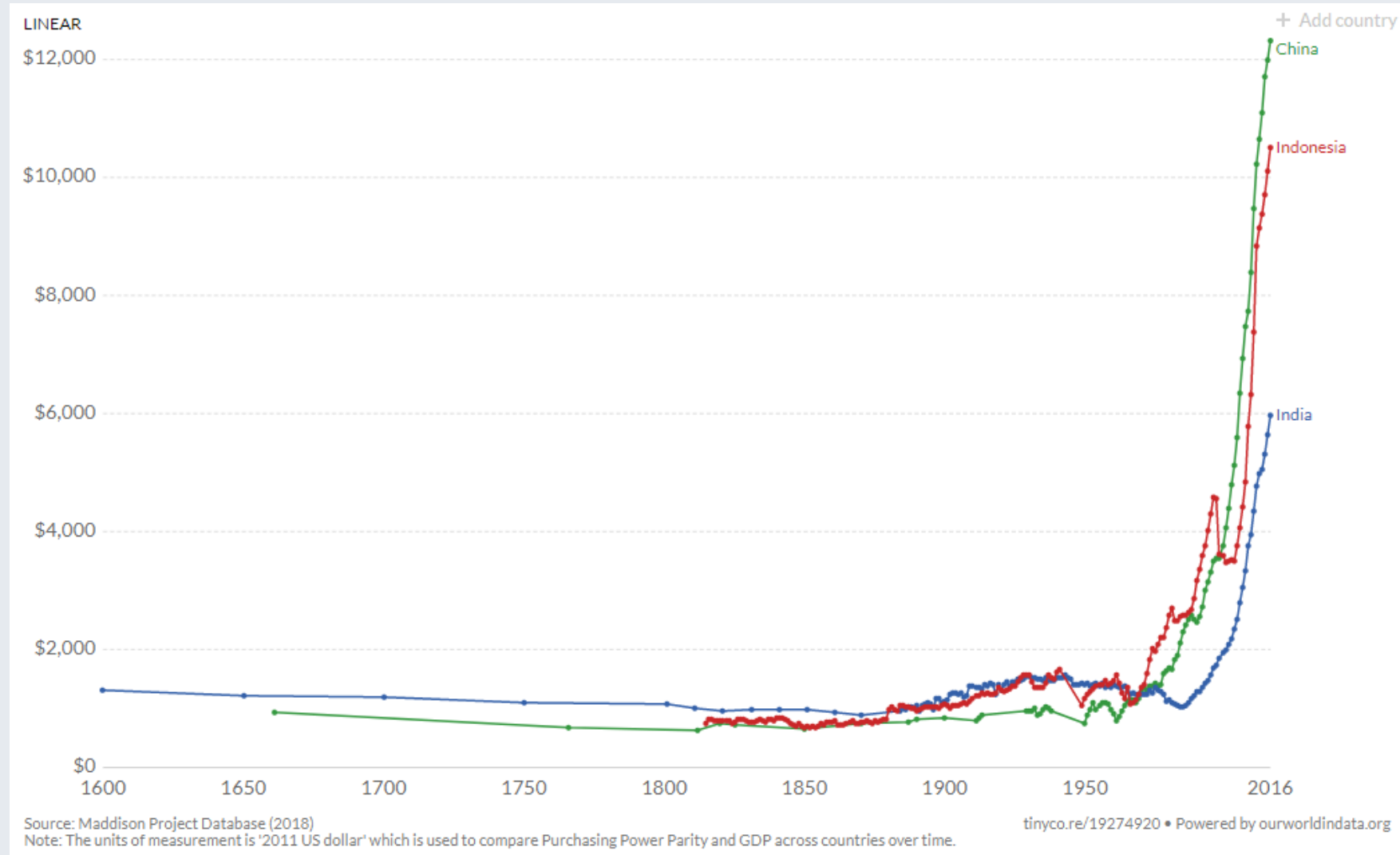
<https://ourworldindata.org/>

We see the same pattern in many countries

What changed? Why did the take-off happen?

We look at the role of markets, firms, private property and technology...

... and introduce models that help us to explain what we see.



<https://ourworldindata.org/>

Teaching Modelling in Economics

- We use models to simplify, and hence understand, the world
- Economists are people who are good at simplifying...
- But starting with simplified models may not be the best way to help students learn

- To try to engage students in modelling:
 - Motivate the model by the need to answer a question
 - Think about how to simplify the situation
 - Understand what we leaving out – ceteris paribus
 - A good model provides insight into the question – it doesn't describe everything accurately

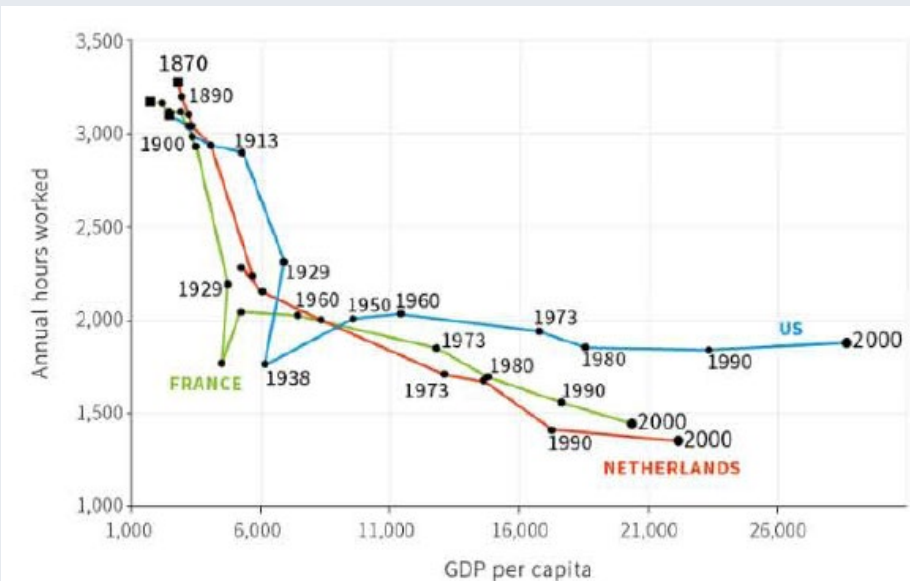
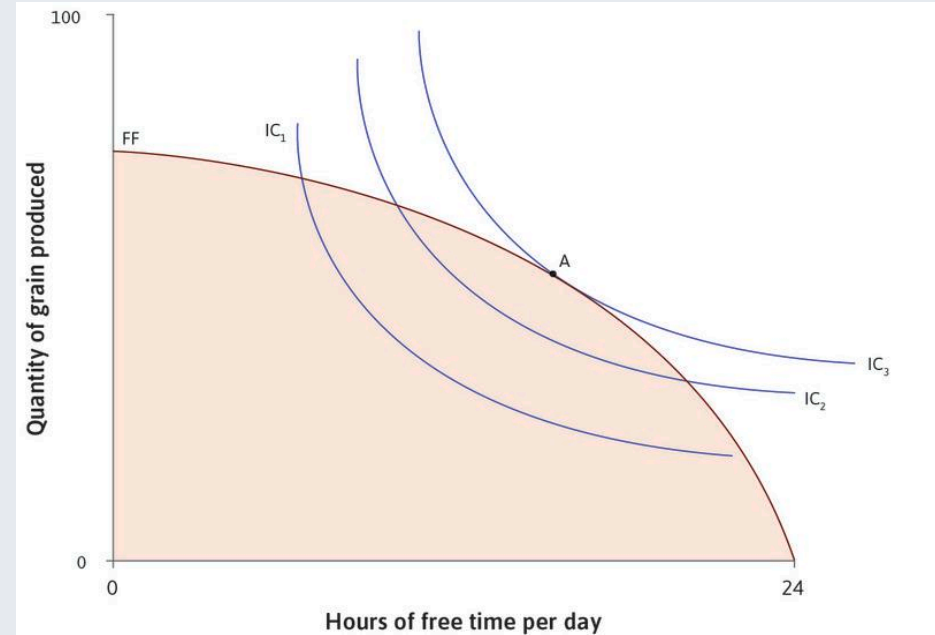


Figure 3.1 Annual hours of work and income (1870-2000). Source

Another question for you

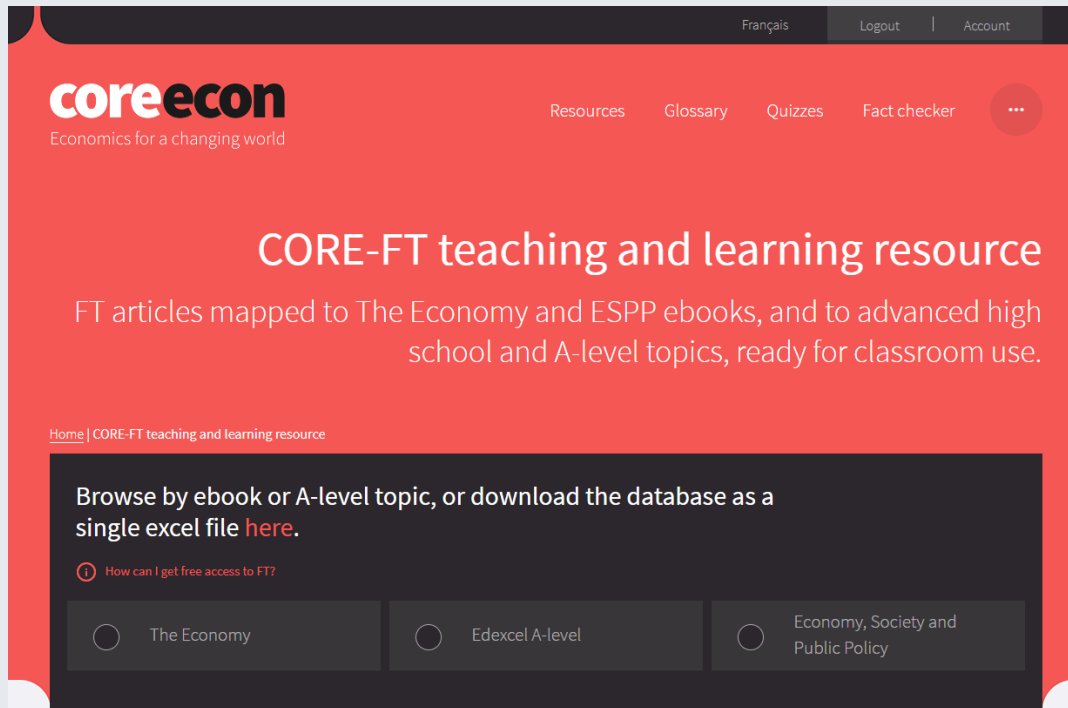


What transferable skills do students develop by studying A-level Economics?

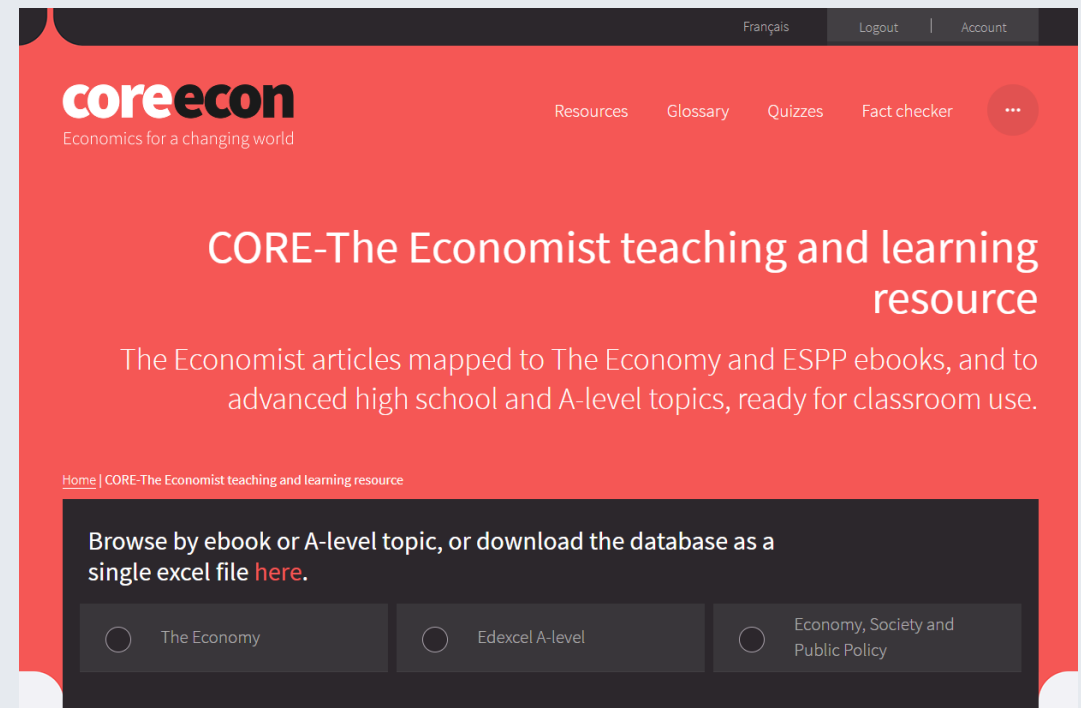
Please type in one or two answers

Resources that you can use in your A-level teaching:

- <https://www.core-econ.org/ft-teaching-learning-resource/>



- <https://www.core-econ.org/the-economist-teaching-and-learning-resource/>



- <https://ourworldindata.org/charts>

- <https://www.core-econ.org/blog/>

CORE/Financial Times Video Competition

2019 Schools Economic Challenge:

*Why is addressing climate
change so difficult?*

Why is addressing climate change so difficult?

That's the question we posed in the 2019 Schools Economics Challenge, in which we partnered with the *Financial Times for Schools*. Teams were challenged to create an accessible and entertaining short video, making use of *The Economy* (if you're wondering what we have to say about the climate emergency, you'll find it in Unit 20, "*The Economics of the Environment*").

Winner: Dulwich College Shanghai

(£1,000 for the school and £500 Amazon vouchers for students)



Congratulations to (left to right) **Fredric Kong, Aria Jain, Jonathan Dragon, Cherry But, Dominic Woetzel, and Titan Tsui** for a video that the judges decided was “clearly willing to both raise and critique theories that matter”. It was “interesting and well-structured ... The students displayed an ability to engage critically with the question and to back up their arguments.”

Skills acquired at A-level Economics



(My answer to the question)

- Analytical skills
- Quantitative and data-handling skills
- Literacy and communication skills

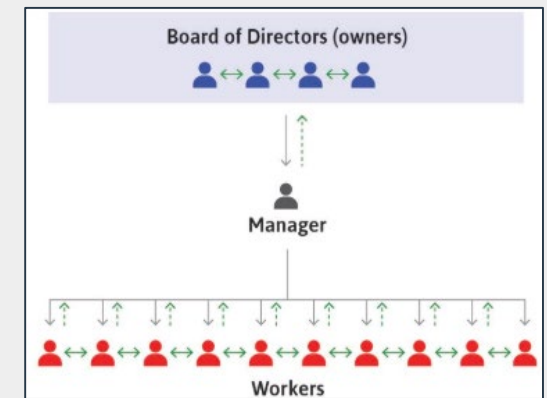
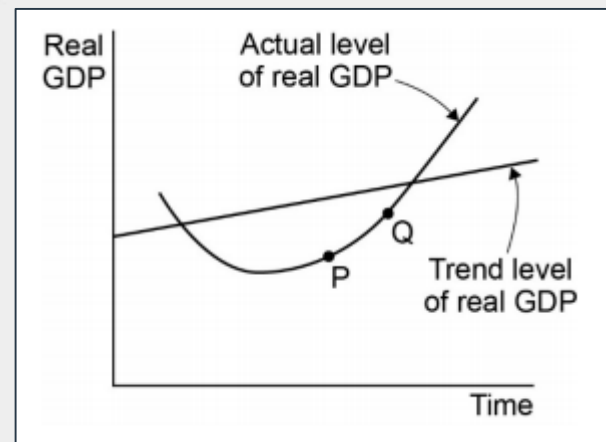
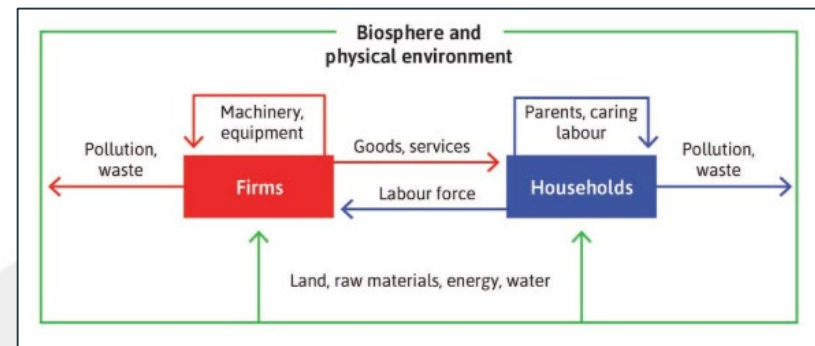
A-level Economics teaches transferable skills as well as the skills required for studying Economics at university

Skills acquired at A-level Economics



- **Analytical skills**

- Extract, analyse and interpret information
- Decide what factors are important
- Apply knowledge to solve problems
- Detect patterns and relationships
- Make careful judgements



Skills acquired at A-level Economics



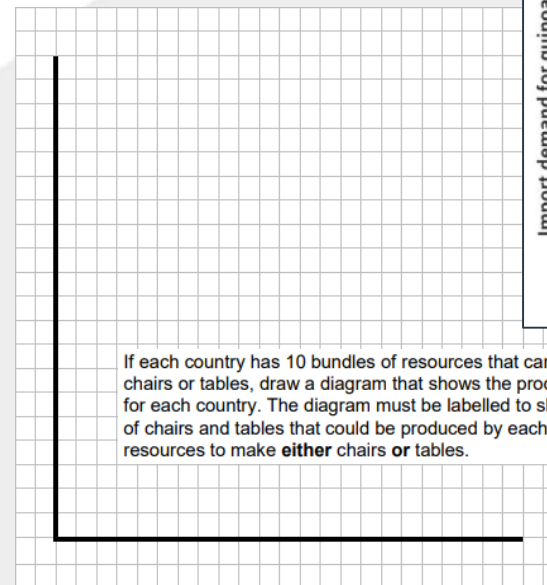
- **Quantitative and data-handling skills**

- Perform numerical calculations
- Interpret and present data graphically
- Understand basic statistical concepts
- Use simple mathematical relationships

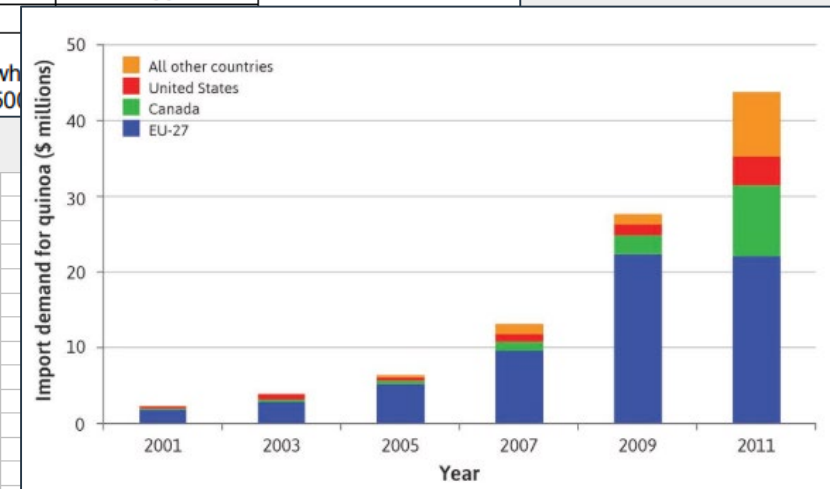
The table below shows how the total output of a factory changes as the number of workers employed changes.

Total output (in units)	Number of workers
1000	100
2500	200
6000	300
7000	400
8000	

Referring to the data in the table, what happens to the total output of the factory when the number of workers increases from 100 to 500?



If each country has 10 bundles of resources that can be used to produce either chairs or tables, draw a diagram that shows the production possibility boundary for each country. The diagram must be labelled to show the maximum number of chairs and tables that could be produced by each country if they use all their resources to make **either** chairs **or** tables.



Skills acquired at A-level Economics



- **Literacy and Communication skills**
 - Interpret textual information
 - Explain concepts, ideas, answers to questions – simply, clearly and concisely



Transport is responsible for around 22% of greenhouse gas emissions in the European Union (EU). The EU has cut its emissions of greenhouse gases by 23% since 1990, but the emissions in the transport sector actually grew by 20%. The external costs of road transport are well known. They include accidents, noise pollution, damage to the landscape, and emissions causing global warming and health problems. Taxes on cars and fuel, subsidies for public transport and a variety of other measures have been used in an attempt to limit the use of cars, vans and lorries. However, transporting goods and passengers by road is convenient, and as incomes have risen, journeys and vehicles have increased.

Governments in many countries, including Japan, India and France, provide subsidies for people buying energy-efficient hybrid and electric cars. Some countries are introducing new regulations designed to limit fossil-fuel powered engines and to promote the use of electric vehicles. France and the UK have decided to ban fossil-fuel engines by 2040, and Norway has planned for all new cars to be zero-emission by 2025. The world's largest car market, China, has put in place quotas for electric vehicles and is also considering setting a date for banning fossil-fuel powered vehicles.

Extract C (lines 3 - 4) states: 'The external costs of road transport are well known.'

Assess the advantages and disadvantages of various government policies to reduce the damaging effects on the environment that result from the use of cars and other road vehicles.

What skills and abilities are universities looking for in prospective economics undergraduates?



- Open-mindedness and an interest in how society and the economy work
- The ability to think critically, recognise what is important, and make independent judgments
- Secure mathematical competence – mathematics is part of the language of economics
- Understanding the importance of evidence and how to interpret it
- Ability to apply what they have learnt to new problems and contexts

Overview



- As economists, we want to understand how contemporary society and the global economy work
- As Economics teachers, we can help our students to observe the world around them, and use their study of Economics to explain what they see
- We can show them that economic models are a powerful tool for answering important questions
- Studying A-level Economics gives them a broad range of transferable skills that will equip them for many different university courses and careers



Matthew Burfield
Principal/CEO

