



Subject	Economics	
Title/Topic	Format	Length
Paper 1 – Markets and Market failure	Written Paper	1hour 45 mins
Paper 3 – Economic principles and issues	Written Paper	1hour 45 mins

My Advent assessment will test my knowledge on...

The following specification points will be assessed:

Individuals, firms, markets and market failure

1. The economic problem and economic methodology
2. Individual economic decision making
3. Price determination in a competitive market
4. Production, costs and revenue
5. Perfect competition, imperfectly competitive markets and monopoly
6. The labour market
7. The distribution of income and wealth: poverty and inequality
8. The market mechanism, market failure and government intervention in markets

What should I do to revise and prepare for this assessment?

To prepare for this assessment:

Revise using your microeconomics workbook

Use the tutor 2 U microeconomics revision guide.

Use your Text books, calculations booklets, exam question booklets and wider reading booklets.



What useful websites/resources could I use to help me prepare?

1. Make use of the resources on Teams.
2. Make use of the FT app.