

Economics

Year 12

Topics studied:

Theme 1: Markets, Consumers and Firms. Topics included in this theme are: The economic problem, business objectives, stakeholders, demand and supply, the banking sector, market failure, government intervention, costs, revenue and profit, business survival and cashflow.

Theme 4: Making Markets Work. In this theme students start by considering degrees of competition within markets such as perfect competition, monopolies, oligopolies and oligopolistic competition. Students are then encouraged to apply their understanding to how governments may improve the functioning of markets and the economy. Students also look at risk and the financial sector.

Theme 1 is predominantly delivered in the autumn term, with Theme 4 predominantly delivered in the spring term. There should be an opportunity for revision and final examination practice in the summer term before the mock examinations in May/June.

Examination board:

Year 12 students follow the Edexcel A Level Economics B specification.

Subject specific websites to support revision and independent learning:

www.bbc.co.uk

www.tutor2u.net

www.edexcel.co.uk

Recommended subject guides:

- Theme 1 for Edexcel Economics B by Nancy Wall & Brian Ellis.
ISBN: 9781780140131
- Theme 2 for Edexcel Economics B by Nancy Wall and Brian Ellis.
ISBN: 9781780140148

Additional Information:

Students will be given a Course Companion for both Theme 1 and Theme 4 during their course to aid with revision and independent study.

Students will be set homework tasks which enhance their learning of the topics being studied. They will complete one milestone assessment per teacher each half term.

Year 13

Topics studied:

Theme 2: The Wider Economic Environment. Topics included in this theme are: business growth, price elasticity of demand, different types of production, globalisation, international trade, exchange rates, the economic cycle, employment, unemployment, inflation and macroeconomic policies.

Theme 3: The Global Economy. In this theme students develop their understanding of the meaning of globalisation. They then go on to explore ways in which firms expand into new markets and move to new locations for production, alongside looking at the issues relating to global trade and growth, and the trade policies that shape the global economy. Multinational corporations figure significantly in this theme, along with the study of global labour markets, poverty, inequality and income distribution. Students will apply supply and demand analysis to the labour market as they see how wages are determined and look at other influences on the rewards of

labour.

Theme 2 is predominantly delivered in the autumn term, with Theme 3 predominantly delivered in the spring term together with a pre-release topic where students are advised to undertake independent research into the topic area. There should be an opportunity for revision and examination practice in the summer term before the final examinations in June where all four Themes will be examined.

Examination board:

Year 13 students follow the Edexcel A Level Economics B specification.

Assessment structure:

Paper 1 examines Themes 1 and 4: 35% of the A level qualification. Externally assessed.

Paper 2 examines Themes 2 and 3: 35% of the A level qualification. Externally assessed.

Paper 3 examines research gleaned from a pre-release context and Themes 1-4: 30% of the A level qualification. Externally assessed.

These external examinations will take place in June of Year 13.

There is no controlled assessment or coursework.

Subject specific websites to support revision and independent learning:

www.bbc.co.uk

www.tutor2u.net

www.edexcel.co.uk

Recommended subject guides:

- The Global Economy: Theme 3 for Edexcel A level Economics B Year 2: Nancy Wall, Brian Ellis. ISBN: 9781780140186
- Making Markets Work: Theme 4 for Edexcel A Level Economics B Year 2: Nancy Wall, Brian Ellis.

Additional Information:

Students will be given a Course Companion for both Theme 2 and Theme 3 during their course to aid with revision and independent study.

Students will be set homework tasks which enhance their learning of the topics being studied. They will complete one milestone assessment per teacher each half term.