

ECONOMICS

Subject title	A level ECONOMICS B
Exam board	Pearson Edexcel
Specification number	9EBO
Time allowance each fortnight	Year 12 : 9 hours. Year 13: 10 hours.

YEAR 12 CONTENT

Theme 1: Markets, consumers and firms

Externally assessed

Content summary:

Students will develop an understanding of:-

- Scarcity, choice and potential conflicts
- Enterprise, business and the economy
- Introducing the market
- The role of credit in the economy
- Market failure and government intervention
- Revenue, costs, profits and cash

Theme 2: The wider economic environment

Externally assessed

Content summary:

Students will develop an understanding of:

- Business growth and competitive advantage
- Firms, consumers and elasticities of demand
- Productive efficiency
- Life in a global economy
- The economic cycle
- Introduction to macroeconomic policy

YEAR 13 CONTENT

Theme 3: The global economy

Externally assessed

Content summary: This theme develops the concepts introduced in Theme 2. Students will develop an understanding of:

- globalisation
- economic factors in business expansion
- impact of globalisation on global companies

- impact of globalisation on local and national economies
- global labour markets
- inequality and redistribution.

Theme 4: Making markets work

Externally assessed

Content summary: This theme develops the concepts introduced in Theme 1. Students will develop an understanding of:

- competition and market power
- market power and market failure
- market failure across the economy
- macroeconomic policies and impact on firms and individuals
- risk and the financial sector

A Level Assessment

Three two hour examinations.

Paper 1 will assess **markets** and questions will be drawn from **Themes 1 and 4**. Exam of 2 hours in three sections. [35% of the total qualification.]

- Section A comprises one data response question.
- Section B and Section C each comprise one extended response question based on data.

Paper 2 will assess the **global economic environment** and questions will be drawn from **Themes 2 and 3**. Exam of 2 hours in three sections. [35% of the total qualification].

- Section A comprises one data response question.
- Section B and Section C each comprise one extended open-response question based on data.

For Paper 3, there will be a **pre-released context document**. **The context will focus on a broad context, such as an economy, industry, market or economic issue**. Students are required to apply their **knowledge and understanding from Themes 1, 2, 3 and 4** and their understanding of the broad context to this evidence.

Exam of 2 hours in two sections. [30% of the total qualification]

Each section comprises data response questions broken down into a number of parts, including one extended open-response question.

WORK EXPERIENCE and VISITS

Neither work experience nor visits are compulsory for this course. However, both will be highly encouraged. Visits to local businesses, etc. will be particularly useful to support classwork.

Whole class visits may be arranged by staff. In addition to these visits, individuals and small groups of students will be encouraged to take the initiative and visit local businesses on their own in order to gain a more realistic insight into how theoretical economics and business principles are applied in the real world.