



Economics

Awarding Body: Economics B for Edexcel

Level: A-Level

Introduction

The Pearson Edexcel Level 3 Advanced GCE in Economics B is structured into four themes and consists of three externally examined papers. Students are introduced to economics through building knowledge of core microeconomic and macroeconomic concepts, and by investigating economic theory through real world businesses and the environments in which they operate. Breadth and depth of knowledge and understanding with applications to more complex concepts and models are developed in the second year of study. Students will need to apply their knowledge and understanding to both familiar and unfamiliar contexts in the assessment and demonstrate an awareness of current economic events and policies.

Content included within the two years:

Theme 1: Markets, consumers and firms	Theme 2: The wider economic environment
<p>Students will develop an understanding of:</p> <ul style="list-style-type: none"> • 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. 	<p>Students will develop an understanding of:</p> <ul style="list-style-type: none"> • 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.
Theme 3: The global economy	Theme 4: Making markets work
<p>This theme develops the concepts introduced in Theme 2. Students will develop an understanding of:</p> <ul style="list-style-type: none"> • 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. 	<p>This theme develops the concepts introduced in Theme 1. Students will develop an understanding of:</p> <ul style="list-style-type: none"> • 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.

The A-Level will consist of the following examinations:

- Paper 1 will assess markets and questions will be drawn from Themes 1 & 4. It consists of a 2-hour (100 marks) exam taken June of Year 13.
- Paper 2 will assess the global economic environment and questions will be drawn from Themes 2 & 3. It consists of a 2-hour (100 marks) exam taken June of Year 13.
- Paper 3, there will be a pre-released context document issued in November of year 13. The context will focus on a broad context, such as an economy, industry, market or economic issue and draws on taught knowledge over the four themes. It consists of a 2-hour (100 marks) exam taken June of Year 13.

What you need

At least a grade 5 in GCSE Maths and English.

Career and further study

Students will develop transferable skills that support study in a wide range of subjects at university and the transition to employment, including quantitative and analytical analysis.

Our students have progressed from this qualification to:

- Higher education courses such as Economics including at the London School of Economics. Students have also progressed to study business economics or other business-related degrees at other universities.
- Jobs and training in finance, banking, insurance, accountancy, management and consultancy.