

**FURZE
PLATT**
SENIOR SCHOOL



ECONOMICS B

**AWARDING BODY: EDEXCEL
LEVEL: A-LEVEL**

AMBITIOUS

COLLABORATIVE

HAPPY

INTEGRITY

ENDURANCE

VERSATILITY

EXCELLENCE

Introduction to Economics B

- Four themes
- Three externally examined papers.
- Students are introduced to economics through building knowledge of core microeconomic and macroeconomic concepts
- Introduced to economic theory through real-world businesses and the environments in which they operate.
- Application to more complex concepts and models
- Students learn to apply their knowledge and understanding to economic contexts
- Demonstrate an awareness of current economic events and policies.

Theme 1: Markets, consumers and firms

Theme 2: The wider economic environment

Theme 3: The global economy

Theme 4: Making markets work

Theme 1: Markets, consumers and firms

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

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.

Theme 3: The global economy

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

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.

Examinations

Paper	Content	Exam details
Paper 1	Markets (Themes 1 and 4)	<i>All exams are 2 hours (100 marks)</i> <i>Taken in June of Year 13.</i>
Paper 2	Global economic environment (Themes 2 & 3)	
Paper 3	pre-released case study – Economic related issue (All themes)	

Entry requirements

- At least a grade 5 in GCSE Business Studies, Maths and English.

Careers and further prospects

- 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 - Such as LSE.
 - > Students have also progressed to study business economics or other business related degrees
 - > Other students have perused jobs and training in finance, banking, insurance, accountancy, management and consultancy