

Exam Board:	<i>Edexcel</i>
Qualification:	<i>9EB0/01, 9EB0/02, 9EB0/03</i>
Assessment Information:	<i>3 exams at the end of Year 13, each 2 hours</i>
Link to official specification	

Department Information:

*A-level Economics B, offered by Edexcel, is designed to provide students with a deep understanding of economic principles and their application to real-world scenarios. The course is structured around **four key themes**:*

- **Theme 1 (Year 12):** *Markets, Consumers, and Firms - This introduces the basics of markets, demand and supply, and how businesses operate within an economy.*
- **Theme 2 (Year 12):** *The Wider Economic Environment - Focuses on the macroeconomic factors that influence businesses and individuals, including government policies and global trade.*
- **Theme 3 (Year 13):** *The Global Economy - Explores international economics, including globalization, international trade, and developing economies.*
- **Theme 4 (Year 13):** *Making Markets Work - Examines competition, market structures, and the role of government in market failures.*

*Assessment is through **three exams** at the end of the two-year course. These exams include multiple-choice, short-answer, and essay questions, testing students' understanding of both microeconomic and macroeconomic concepts.*

In terms of future progression, A-level Economics B is highly valued by universities and employers. It provides a strong foundation for further study in economics, business, finance, and related fields, and it is also useful for careers in banking, consultancy, government, and other sectors requiring strong analytical and quantitative skills.

ACHIEVE in the curriculum:

The A-level Economics B course (Edexcel) can help develop various skills in students, including those related to ambition, collaboration, happiness, integrity, endurance, versatility, and excellence:

- **Ambition:** *The course challenges students with complex economic theories and real-world applications, encouraging them to set high goals and strive for academic excellence.*
- **Collaborative:** *Group projects and discussions foster teamwork, allowing students to work together to analyse economic problems and develop solutions.*
- **Happy:** *Engaging with real-world issues and seeing the practical impact of economics can enhance students' interest and satisfaction in their studies.*
- **Integrity:** *The emphasis on ethical considerations in economics and the need for honest, well-reasoned arguments promote a strong sense of academic and personal integrity.*
- **Endurance:** *The course demands sustained effort and resilience, especially through rigorous exams and assignments, helping students build perseverance.*
- **Versatility:** *Economics covers a wide range of topics, from microeconomics to macroeconomics, equipping students with diverse analytical tools and methods applicable in various fields.*
- **Excellence:** *The focus on critical thinking, detailed analysis, and the application of economic concepts prepares students for high standards of academic and professional performance.*

Curriculum Aims & Intent:

The A-level Economics B course under the Edexcel exam board is designed to provide students with **a comprehensive understanding of economic concepts, theories, and real-world applications**. The curriculum aims to foster a deep appreciation of how **economies operate** at both **micro and macro levels**, and to equip students with **analytical skills** necessary for **interpreting economic data and trends**.

One of the primary objectives of the curriculum is to develop students' **critical thinking abilities**. This involves **analysing and evaluating economic problems and policies**, understanding the **implications** of various **economic activities**, and **exploring the interconnectedness of global economies**. The course encourages students to **think like economists** by engaging with **current economic issues**, considering **alternative viewpoints**, and constructing coherent **arguments based on evidence**.

The intent of the A-level Economics B curriculum is also to make the subject accessible and relevant. It includes a focus on **real-world economic issues**, making the theoretical aspects of economics tangible and relatable. By studying topics such as market structures, business growth, globalization, and government intervention, students can see the practical applications of economic principles. This relevance not only helps to maintain student engagement but also prepares them for **further education and careers in economics, business, and related fields**.

Moreover, the curriculum aims to develop **quantitative skills** through the interpretation of economic data and the use of statistical techniques. This quantitative proficiency is crucial for students to understand economic indicators and for making **informed decisions based on data analysis**.

Overall, the Edexcel A-level Economics B curriculum is designed to create **well-rounded individuals** who are not only **knowledgeable** about **economic theories** and practices but also capable of **applying this knowledge to solve real-world economic issues**.

How we keep parents informed:

Year 13 - Progress reports are published 4 times per year, in October, November and February, with a face-to-face parents' evening in December.

Resources:

<https://economicsfactory.com/product-category/print-books/>

- Markets, Consumers & Firms: Theme 1 for Edexcel Economics B
- The Wider Economic Environment: Theme 2 for Edexcel Economics B
- The Global Economy: Theme 3 for Edexcel A Level Economics B
- Making Markets Work: Theme 4 for Edexcel A Level Economics B

- Revision guide to Edexcel Economics B Themes 1 & 2
- Revision guide to Edexcel Economics B Themes 3 & 4

<https://www.physicsandmathstutor.com/economics-revision/a-level-edexcel-b/>

How parents can help their child:

Support with RE-CALL of key words and points via student revision notes or revision guide

Encourage and support with timed practice questions at home (students to apply exam structures taught in the classroom).

What we study and when:

Term	Unit, Topic / Knowledge, Understanding & Skills Developed ACHIEVE / Personal Development Focus How The Work Is Assessed	Careers Links
1	<p>3.1 Globalisation: This unit examines the causes, characteristics, and effects of globalisation on economies and businesses, including the role of trade, investment, and technological advancements in shaping global economic integration. Skills Gained: Critical analysis of global trade patterns, understanding the drivers of globalisation, and evaluating the impact on business strategy and economic policy.</p> <ul style="list-style-type: none"> • Ambitious: Globalisation encourages students to think beyond local and national boundaries, aiming for global opportunities and understanding the vast interconnectedness of economies. • Collaborative: Globalisation is built on international collaboration between countries, companies, and individuals. Understanding this fosters a mind-set of cooperation in students. • Happy: Globalisation can lead to cultural exchange, improved living standards, and access to a broader range of goods and services, contributing to overall well-being. • Integrity: Navigating global markets with integrity ensures ethical practices in international trade and business operations, fostering trust and fairness. • Endurance: The dynamic nature of globalisation requires endurance and resilience as students learn to navigate and adapt to rapid changes in global markets. • Versatility: Globalisation teaches students to be versatile in their thinking and approach, adapting to different cultures, market conditions, and economic environments. • Excellence: Understanding and engaging with globalisation allows students to achieve excellence by applying economic principles on a global scale and considering the complexities of international economics. <p>3.2 Economic Factors in Business Expansion: This unit examines the economic drivers behind business growth, including economies of scale, access to new markets, and the role of emerging markets in business expansion. Skills Gained: Understanding the factors influencing business growth, evaluating the benefits and challenges of expanding into new markets, and assessing the impact of economic conditions on business strategies.</p> <ul style="list-style-type: none"> • Ambitious: Students set ambitious learning goals to understand the economic factors that drive business expansion, such as market potential, economies of scale, and access to resources. • Collaborative: Group work may involve analysing the strategic decisions of businesses expanding into new markets, promoting collaborative learning. • Happy: Recognising the benefits of business expansion, such as job creation and economic growth, helps students appreciate the positive impact on communities. 	<p>International Trade Analyst: Professionals in this role analyse trade patterns, tariffs, and trade agreements between countries. Their work is critical for businesses and governments in understanding and navigating the global market.</p> <p>Diplomat or Foreign Service Officer: Working for governments, these professionals manage international relations and promote national interests abroad.</p> <p>Supply Chain Manager: Globalisation has expanded supply chains across borders. Supply chain managers ensure products are sourced, produced, and delivered efficiently in a global context.</p> <p>Business Analyst: Analyses market trends, economic data, and financial factors to help companies plan for expansion.</p> <p>Strategic Consultant: Advises companies on the best strategies for growth, considering economic conditions and competitive landscape.</p> <p>Financial Advisor: Helps businesses understand the financial implications of expansion, including investment, funding, and risk management.</p> <p>Summary: Understanding how economic factors influence business expansion can lead to</p>

- **Integrity:** Students learn the importance of ethical considerations in business expansion, such as respecting local laws and cultural norms.
- **Endurance:** Understanding the challenges businesses face in expanding internationally teaches students the importance of perseverance and long-term planning.
- **Versatility:** Students develop versatility by exploring how businesses adapt their strategies to different economic environments.
- **Excellence:** Achieving excellence in this topic involves mastering the complexities of business expansion and its economic impacts.

3.3 Impact of Globalisation on Global Companies:

This unit explores how globalisation affects multinational corporations, including changes in supply chains, competitive pressures, and strategies for entering global markets.

Skills Gained: Analysing the strategic responses of global companies to globalisation, evaluating the impact on supply chain management and competitive advantage.

- **Ambitious:** Students explore how global companies can achieve ambitious goals by leveraging global markets, supply chains, and innovation.
- **Collaborative:** Analysing case studies of global companies encourages collaboration, as students work together to understand global business strategies.
- **Happy:** Students learn about how global companies can positively impact societies through job creation and innovation, contributing to global well-being.
- **Integrity:** Ethical challenges faced by global companies, such as maintaining fair labour practices, are discussed to instil integrity in students' perspectives.
- **Endurance:** The resilience required by global companies to navigate international challenges teaches students the value of endurance.
- **Versatility:** Understanding the diverse strategies global companies use in different markets highlights the need for versatile thinking.
- **Excellence:** Striving for excellence in analysing the impact of globalisation on companies prepares students to think critically and strategically.

3.5 Global Labour Markets:

This unit examines the characteristics of global labour markets, including labour mobility, wage disparities, and the effects of outsourcing and offshoring on employment.

Skills Gained: Analysing labour market trends in a global context, understanding the implications of labour mobility and wage differentials, and evaluating policies related to labour market regulation.

- **Ambitious:** Students are encouraged to set ambitious goals in understanding the dynamics of global labour markets, including the challenges and opportunities they present.
- **Collaborative:** Collaborative projects may involve analysing labour market trends and their impact on different regions or sectors.

careers in roles that involve strategic decision-making, financial planning, and advising businesses on growth opportunities.

International Business Manager: Manages global operations, understanding the effects of globalisation on supply chains, markets, and competition.

Trade Policy Analyst: Evaluates how global trade policies and agreements impact multinational corporations.

Global Marketing Manager: Develops marketing strategies for global products, taking into account cultural differences and economic conditions.

Summary: Knowledge of globalisation's impact on companies can lead to careers in international business, trade policy, and global marketing, where understanding global market dynamics is crucial.

Labour Economist: Studies labour market trends, including the effects of globalisation on employment and wage levels.

Human Resources Manager: Manages global workforce planning, recruitment, and development in a multinational context.

International Labour Relations Specialist: Navigates and negotiates labour laws,

	<ul style="list-style-type: none"> • Happy: The potential for improved living standards through global labour markets is explored, helping students understand how work can contribute to happiness. • Integrity: Ethical considerations, such as fair wages and working conditions, are central to discussions on global labour markets, promoting integrity. • Endurance: The resilience required by workers and economies to adapt to changing labour market conditions is emphasized, teaching students the importance of endurance. • Versatility: Students develop versatility by exploring how workers and businesses adapt to global labour market trends. • Excellence: Striving for excellence in understanding global labour markets prepares students to navigate and influence these markets in their future careers. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.</p>	<p>standards, and practices across different countries.</p> <p>Summary: Understanding global labour markets is key for careers in HR management, labour economics, and international labour relations, focusing on workforce dynamics in a globalised economy.</p>
2	<p>3.4 Impact of Globalisation on Local and National Economies: This unit focuses on how globalisation influences local and national economies, including effects on employment, economic growth, and income distribution.</p> <p>Skills Gained: Assessing the positive and negative impacts of globalisation on economic development, employment patterns, and income inequality at different scales.</p> <ul style="list-style-type: none"> • Ambitious: Students are encouraged to think ambitiously about the ways in which globalisation can transform local and national economies. • Collaborative: Group discussions on the diverse impacts of globalisation on different economies foster collaboration. • Happy: Understanding the potential benefits of globalisation, such as economic growth and cultural exchange, contributes to students' appreciation of global interconnectedness. • Integrity: Students discuss the ethical implications of globalisation on local economies, such as the impact on small businesses and cultural heritage. • Endurance: The ability of local and national economies to withstand global pressures is explored, teaching students about the importance of endurance. • Versatility: Analysing how different economies adapt to globalisation helps students develop versatile analytical skills. • Excellence: Achieving excellence in this topic involves understanding the complex, multifaceted effects of globalisation on various economies. <p>3.6 Inequality and Redistribution: This unit addresses the economic and social causes of inequality, the role of globalisation in widening or reducing inequality, and the policies used to redistribute income.</p>	<p>Economic Development Officer: Works to enhance the economic well-being of local or national economies by leveraging global opportunities.</p> <p>Policy Advisor: Advises governments on how to manage the effects of globalisation on local industries and employment.</p> <p>NGO Project Manager: Leads projects aimed at mitigating the negative impacts of globalisation on vulnerable communities.</p> <p>Summary: Careers in this area focus on managing and advising on the economic impact of globalisation at the local or national level, particularly in policy development and economic development.</p> <p>Public Policy Analyst: Develops and evaluates policies aimed at reducing inequality and redistributing wealth.</p>

Skills Gained: Evaluating the causes and consequences of economic inequality, analysing the effectiveness of redistribution policies, and understanding the impact of globalisation on income distribution.

- **Ambitious:** Students are challenged to think ambitiously about solutions to reduce inequality and improve economic redistribution.
- **Collaborative:** Discussions on inequality often involve collaborative learning as students explore different perspectives and solutions.
- **Happy:** Understanding how redistribution policies can improve societal well-being helps students appreciate the link between economic policy and happiness.
- **Integrity:** Ethical considerations in addressing inequality are central to this topic, promoting integrity in students' analysis.
- **Endurance:** The persistent nature of inequality challenges students to think about long-term solutions, teaching endurance in addressing complex issues.
- **Versatility:** Exploring diverse approaches to redistribution helps students develop versatile thinking skills.
- **Excellence:** Achieving excellence in this topic involves a deep understanding of the causes of inequality and the effectiveness of different redistribution policies.

4.1 Competition and Market Power:

This unit covers the principles of competition and market power, focusing on how firms achieve and exercise market power and its impact on market efficiency.

Skills Gained: Assessing the effects of market structures on competition. Analysing the implications of market power for consumers and firms.

- **Ambitious:** Students are encouraged to ambitiously analyse the dynamics of competition and market power, understanding how businesses strive to gain and maintain market dominance.
- **Collaborative:** Group projects might involve case studies on competitive strategies, fostering collaborative learning.
- **Happy:** Recognising the benefits of competition, such as innovation and lower prices, helps students appreciate how markets contribute to consumer happiness.
- **Integrity:** Ethical considerations in maintaining fair competition are discussed, promoting integrity in students' understanding of market dynamics.
- **Endurance:** Students learn about the endurance required by businesses to remain competitive over time.
- **Versatility:** Understanding the different strategies businesses use to compete in various markets develops versatile thinking.
- **Excellence:** Striving for excellence in analysing competition and market power prepares students to critically evaluate business strategies and market outcomes.

4.2 Market Power and Market Failure:

This unit explores the causes and consequences of market power, including monopolies and oligopolies, and their role in market failures such as inefficiencies and welfare losses.

Social Researcher: Conducts research on income inequality, social mobility, and the effectiveness of redistribution policies.

NGO Program Director: Leads programs focused on reducing inequality through education, health, and economic initiatives.

Summary: Careers related to inequality and redistribution often involve policy analysis, research, and program management aimed at addressing economic disparities within societies.

Competition Economist: Analyses market structures and competition, often working with regulators to ensure fair competition.

Regulatory Affairs Specialist: Works within companies to ensure compliance with competition laws and regulations.

Antitrust Lawyer: Specialises in laws relating to competition, market power, and mergers, ensuring markets remain competitive.

Summary: Careers in this area focus on analysing and regulating market competition, ensuring that markets function efficiently and fairly.

Regulatory Economist: Works with government bodies to identify and address market failures, ensuring efficient market operations.

	<p>Skills Gained: Identifying and analysing sources of market power, understanding the implications of market failure, and evaluating regulatory approaches to address inefficiencies.</p> <ul style="list-style-type: none"> • Ambitious: Students are encouraged to set ambitious goals in understanding how market power can lead to market failure and its broader economic implications. • Collaborative: Analysing case studies on market failures encourages collaboration, as students work together to understand complex economic issues. • Happy: Understanding how addressing market failures can improve economic outcomes and societal well-being contributes to students' appreciation of economics' role in promoting happiness. • Integrity: Discussions on how to correct market failures emphasise the importance of integrity in economic policy and business practices. • Endurance: The persistence required to address market failures teaches students the value of endurance in solving long-term economic challenges. • Versatility: Exploring various policy options to correct market failures helps students develop versatile problem-solving skills. • Excellence: Achieving excellence in this topic involves mastering the concepts of market power and failure, and effectively applying them to real-world scenarios. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.</p>	<p>Environmental Economist: Studies market failures related to environmental issues, such as pollution, and advises on policies to correct them.</p> <p>Public Sector Manager: Manages public resources to correct market failures, such as providing public goods or regulating monopolies.</p> <p>Summary: Understanding market power and market failure is essential for careers that involve regulation, public sector management, and environmental economics.</p>
3	<p>4.3 Market Failure Across the Economy: This unit examines various forms of market failure, including externalities, public goods, and information asymmetries, and their impact on the broader economy.</p> <p>Skills Gained: Understanding different types of market failure, assessing their impact on economic welfare, and evaluating policies designed to correct these failures.</p> <ul style="list-style-type: none"> • Ambitious: Students are encouraged to think ambitiously about the various types of market failure and the wide-ranging impacts they can have across the economy. • Collaborative: Collaborative discussions on different examples of market failure, such as environmental degradation or public goods, foster deeper understanding and teamwork. • Happy: Understanding how correcting market failures can lead to better societal outcomes helps students connect economic theory to the pursuit of happiness. • Integrity: The ethical responsibility to address market failures, such as regulating monopolies or protecting the environment, is a key focus, promoting integrity. • Endurance: Addressing widespread market failures requires sustained effort, teaching students the importance of endurance in economic policy-making. • Versatility: Students develop versatile thinking by exploring a range of solutions to different types of market failures. 	<p>Government Policy Advisor: Advises on broad economic policies to address market failures, such as healthcare, education, and environmental protection.</p> <p>Social Entrepreneur: Creates business solutions to address market failures, particularly in underserved areas.</p> <p>Urban Planner: Develops plans for city development that address market failures like housing shortages or transportation issues.</p> <p>Summary: Careers related to addressing market failure involve public policy, social entrepreneurship, and urban planning, focusing on creating solutions where markets fail to provide optimal outcome</p>

	<ul style="list-style-type: none"> ● Excellence: Striving for excellence in this area involves a comprehensive understanding of how to identify and address market failures effectively. <p>4.5 Risk and the Financial Sector: This unit investigates the role of risk in the financial sector, including financial markets, banking, and the implications of financial instability for the wider economy. Skills Gained: Understanding risk management in the financial sector, analysing the causes and effects of financial crises, and evaluating regulatory measures to promote financial stability.</p> <ul style="list-style-type: none"> ● Ambitious: Students are encouraged to ambitiously analyse the role of risk in the financial sector, including how financial institutions manage and mitigate risk. ● Collaborative: Group projects may involve assessing the risks faced by financial institutions or the impact of financial crises, fostering collaboration. ● Happy: Understanding how a stable financial sector contributes to economic stability and consumer confidence helps students connect economics to societal well-being. ● Integrity: The ethical responsibilities of financial institutions in managing risk and preventing crises are emphasised, promoting integrity in students’ understanding. ● Endurance: The ability of financial institutions to endure economic shocks and recover from crises is a key focus, teaching students the value of resilience. ● Versatility: Students develop versatile thinking by exploring various risk management strategies used in the financial sector. ● Excellence: Striving for excellence in understanding risk and the financial sector prepares students to critically evaluate financial markets and institutions. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lessons followed by reflection lesson on assessments.</p>	<p>Risk Manager: Identifies and manages financial risks within an organisation, ensuring stability and compliance.</p> <p>Investment Banker: Assesses and advises on financial risks in mergers, acquisitions, and other financial transactions.</p> <p>Insurance Underwriter: Evaluates and insures against risks, including financial, operational, and market risks.</p> <p>Summary: Careers in risk management, investment banking, and insurance focus on understanding and mitigating financial risks within the economy, ensuring stability and profitability.</p>
4	<p>4.4 Macroeconomic Policies and Impact on Firms and Individuals: This unit looks at how macroeconomic policies, such as monetary and fiscal policies, influence business operations and individual economic well-being. Skills Gained: Analysing the impact of macroeconomic policies on businesses and individuals, understanding the interplay between policy decisions and economic outcomes, and evaluating policy effectiveness.</p> <ul style="list-style-type: none"> ● Ambitious: Students are encouraged to set ambitious learning goals to understand the wide-reaching impacts of macroeconomic policies on businesses and individuals. ● Collaborative: Analysing the effects of policies such as fiscal and monetary measures fosters collaboration among students as they explore different perspectives. ● Happy: Understanding how macroeconomic policies can stabilise economies and improve living standards helps students appreciate the role of economics in promoting happiness. 	<p>Macroeconomist: Analyses the effects of macroeconomic policies, such as interest rates and taxation, on the economy.</p> <p>Financial Analyst: Assesses how macroeconomic conditions impact business performance and investment strategies.</p> <p>Public Finance Manager: Manages government budgets and financial resources, taking into account the impact of macroeconomic policies.</p> <p>Summary: Understanding macroeconomic policies is crucial for careers in economic</p>

	<ul style="list-style-type: none"> • Integrity: The ethical implications of policy decisions, such as who benefits and who bears the costs, are discussed, promoting integrity in economic analysis. • Endurance: The resilience required by businesses and individuals to adapt to changing economic policies teaches students the importance of endurance. • Versatility: Students develop versatile analytical skills by exploring how different macroeconomic policies affect various sectors of the economy. • Excellence: Achieving excellence in this topic involves a deep understanding of the mechanisms and impacts of macroeconomic policies on the broader economy. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.</p>	analysis, financial planning, and public finance management, focusing on how these policies affect businesses and individuals.
5	<p>Revision of units</p> <ul style="list-style-type: none"> • Ambitious: During revision, ambitious students aim to not only pass their exams but to achieve top grades by thoroughly understanding the syllabus, practicing past papers, and seeking additional resources or support when needed. They set clear, challenging goals for their learning outcomes and work persistently towards achieving them. • Collaborative: In revision, collaborative students form study groups to share knowledge, discuss challenging concepts, and support each other’s learning. They engage in peer reviews, collaborative exercises, and group study sessions to enhance their understanding and preparation. • Happy: Happy students approach revision with enthusiasm and curiosity. They find joy in discovering how different business theories apply to real-life situations and celebrate their progress and achievements, which fosters a positive and effective study environment. • Integrity: During revision, students demonstrate integrity by honestly assessing their strengths and weaknesses, avoiding dishonest practices like plagiarism, and using credible sources for their study materials. They also practice integrity by preparing thoroughly and fairly for their exams. • Endurance: Enduring students approach their revision with perseverance, dedicating consistent time and effort to understanding difficult concepts and solving complex problems. They keep a steady pace in their study routine, even when faced with challenging material. • Versatility: Versatile students practice a range of revision techniques and adapt their study strategies to fit different types of business questions and scenarios. They are flexible in their approach, adapting to changes in exam formats or new topics as required. • Excellence: Students aiming for excellence set high standards for their revision and exam preparation. They thoroughly review and refine their knowledge, use feedback constructively, and strive to excel in every aspect of their study and exam performance. 	
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