

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>
<u>Link to official specification</u>	

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 12 - Progress reports are published 4 times per year, in October, January, March and July, with a face-to-face parents' evening in November.

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>1.1 Scarcity, Choice, and Potential Conflicts: This unit covers the basic economic problem of scarcity and the choices that individuals, firms, and governments must make. It also explores the potential conflicts that arise from these decisions, such as the trade-offs between economic efficiency and equity. Skills Gained: Understanding opportunity costs and trade-offs. Analysing how scarcity influences economic choices. Evaluating potential conflicts and ethical considerations in economic decision-making.</p> <ul style="list-style-type: none"> • Ambitious: Students are encouraged to think critically and make informed decisions about scarce resources, fostering a mind-set aimed at achieving optimal outcomes. • Collaborative: Discussing and debating different viewpoints regarding resource allocation, students learn the importance of collaboration in reaching decisions that consider multiple stakeholders. • Happy: Understanding economic trade-offs allows students to appreciate the choices they make, promoting contentment with their decisions. • Integrity: Exploring potential conflicts due to scarcity helps students develop ethical reasoning, ensuring that their choices reflect fairness and honesty. • Endurance: Economic dilemmas require students to persist in their analysis and decision-making, even when faced with difficult trade-offs. • Versatility: Students learn to adapt their thinking and approaches as they weigh various factors in decision-making processes. • Excellence: Striving for the best possible solutions in the face of scarcity reflects a commitment to high standards and quality in economic reasoning. <p>1.3 Introducing the Market: This unit introduces the concept of markets, including how they function and the determination of prices through the interaction of supply and demand. It also explores different types of markets and their structures. Skills Gained: Analysing how supply and demand interact to determine prices. Understanding different market structures (e.g., perfect competition, monopoly) and their implications for economic outcomes. Evaluating the efficiency of market outcomes.</p> <ul style="list-style-type: none"> • Ambitious: Gaining insights into how markets function encourages students to pursue ambitious economic goals. • Collaborative: Market dynamics emphasise the role of cooperation among buyers and sellers to achieve mutual benefits. 	<p>Policy Analyst: Understanding how scarce resources are allocated and the trade-offs involved is crucial in developing public policies. Environmental Economist: Specialises in the economic impact of environmental policies, often dealing with conflicts over resource use. Operations Manager: Manages resource allocation within a company, making choices that affect productivity and cost-efficiency. Summary: This topic is fundamental in understanding how limited resources necessitate choices and the potential conflicts that arise when different groups have competing interests.</p> <p>Market Analyst: Researches market conditions to assess potential sales of a product or service. Retail Manager: Uses market knowledge to understand consumer behaviour and optimise product offerings. Stockbroker: Requires deep understanding of market dynamics to advise clients on investment opportunities.</p>

	<ul style="list-style-type: none"> • Happy: Understanding market mechanisms can lead to better decision-making, contributing to personal and economic well-being. • Integrity: Fair and transparent market practices reinforce the importance of integrity in economic transactions. • Endurance: Students learn the importance of staying resilient in markets that can be volatile and unpredictable. • Versatility: Adapting to different market conditions helps students become more flexible thinkers. • Excellence: Mastery of market concepts allows students to excel in understanding and participating in economic systems. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.</p>	<p>Summary: This topic introduces the basics of how markets operate, including supply and demand, which is crucial for careers related to market research, finance, and retail management.</p>
2	<p>1.2 Enterprise, Business, and the Economy: This unit examines the role of enterprise in the economy, including the impact of entrepreneurship on economic growth and employment. It also looks at how businesses operate within the wider economic environment.</p> <p>Skills Gained: Identifying the characteristics of successful entrepreneurs and businesses. Analysing the contributions of enterprise to economic development. Understanding the interaction between businesses and the economy.</p> <ul style="list-style-type: none"> • Ambitious: Students are motivated to develop entrepreneurial skills and innovative thinking, aiming to drive economic success. • Collaborative: Learning about enterprise highlights the importance of working together in business to achieve shared goals. • Happy: Exploring entrepreneurship inspires students to pursue their passions, leading to a more fulfilling learning experience. • Integrity: Understanding the ethical responsibilities of businesses ensures that students prioritise honesty in economic activities. • Endurance: The challenges of starting and maintaining a business teach students the importance of perseverance. • Versatility: Students learn to navigate the ever-changing economic landscape, adapting their strategies to remain competitive. • Excellence: Striving to create successful and ethical businesses encourages students to aim for the highest standards in their work. <p>2.1 Business Growth and Competitive Advantage: This unit examines how businesses grow and develop competitive advantages in their markets. It covers strategies for growth, such as mergers and acquisitions, and how businesses sustain competitive advantages.</p> <p>Skills Gained: Analysing different strategies for business growth. Understanding how firms achieve and sustain competitive advantages. Evaluating the impact of growth strategies on business performance and market structure.</p> <ul style="list-style-type: none"> • Ambitious: Students are encouraged to think big and strive for business growth, aiming for competitive advantage in the marketplace. 	<p>Entrepreneur: Understanding the economy helps entrepreneurs identify business opportunities and navigate economic cycles.</p> <p>Business Consultant: Advises companies on strategies to improve efficiency and profitability based on economic conditions.</p> <p>Economic Development Officer: Works in public or private sectors to stimulate economic growth and enterprise.</p> <p>Summary: This area covers the role of businesses in the economy, the challenges they face, and the opportunities for growth, making it essential for those interested in starting or advising businesses.</p> <p>Strategic Consultant: Advises businesses on growth strategies and how to maintain a competitive edge.</p> <p>Marketing Manager: Develops strategies to differentiate a company's products and maintain competitive advantage.</p>

	<ul style="list-style-type: none"> • Collaborative: Understanding how collaboration within and between firms can lead to growth and competitive strength. • Happy: Learning how to achieve business growth contributes to students' confidence and satisfaction. • Integrity: Ethical growth strategies ensure long-term success and maintain the firm's reputation. • Endurance: Sustainable growth requires patience and persistence in the face of challenges. • Versatility: Students learn to adapt strategies to maintain and enhance competitive advantage. • Excellence: Focusing on achieving and maintaining excellence in business practices leads to long-term success. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.</p>	<p>Corporate Strategist: Works on long-term planning to grow the business and outperform competitors.</p> <p>Summary: This topic focuses on how businesses can grow and achieve a competitive edge, making it essential for careers in strategy, marketing, and business development.</p>
3	<p>2.2 Firms, Consumers, and Elasticities of Demand: This unit explores the concept of elasticity, particularly price elasticity of demand, and its implications for firms and consumers. It also looks at how elasticity affects pricing decisions and revenue.</p> <p>Skills Gained: Calculating and interpreting different types of elasticities. Analysing the impact of elasticity on consumer behaviour and business strategy. Understanding the implications of elasticity for pricing and revenue optimisation.</p> <ul style="list-style-type: none"> • Ambitious: Understanding demand elasticity allows students to develop strategies that maximize revenue and market impact. • Collaborative: Analysing how firms and consumers interact emphasises the importance of collaboration in economic success. • Happy: Knowing how consumer behaviour affects the market can lead to more informed and satisfying economic choices. • Integrity: Transparent and fair pricing strategies reflect integrity in dealing with consumers. • Endurance: Analysing changing demand requires students to remain resilient in their approach to economic analysis. • Versatility: Flexibility in responding to market changes is key to maintaining demand. • Excellence: A strong grasp of demand elasticity enables students to excel in predicting and responding to market trends. <p>2.3 Productive Efficiency: This unit examines how firms can achieve productive efficiency, which involves minimising costs and maximizing output. It covers concepts such as economies of scale and the relationship between efficiency and competitiveness.</p> <p>Skills Gained: Understanding the factors that contribute to productive efficiency. Analysing the role of economies of scale in reducing costs. Evaluating the impact of efficiency on business competitiveness and profitability.</p> <ul style="list-style-type: none"> • Ambitious: Striving for productive efficiency reflects students' ambitions to optimise resources and processes. • Collaborative: Teamwork in exploring ways to improve efficiency demonstrates the importance of working together to achieve common goals. • Happy: Efficient use of resources can lead to positive outcomes, such as reduced costs and improved satisfaction. 	<p>Pricing Analyst: Determines optimal pricing strategies based on demand elasticity.</p> <p>Consumer Insights Analyst: Studies consumer behaviour to help firms better meet market demand.</p> <p>Product Manager: Uses knowledge of demand elasticity to make informed decisions on product pricing and development.</p> <p>Summary: Understanding the relationship between price, demand, and consumer behaviour is crucial for careers that involve market analysis, pricing strategy, and product management.</p> <p>Operations Manager: Focuses on improving productivity and efficiency within a company.</p> <p>Supply Chain Manager: Ensures that production processes are efficient and cost-effective.</p> <p>Industrial Engineer: Works on optimising processes to achieve higher efficiency in production.</p>

	<ul style="list-style-type: none"> • Integrity: Ethical considerations in maintaining productive efficiency ensure fair and responsible resource management. • Endurance: Achieving and maintaining efficiency requires sustained effort and continuous improvement. • Versatility: Students learn to apply different methods and technologies to enhance efficiency. • Excellence: Mastery in achieving productive efficiency is a hallmark of excellence in economic practices. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.</p>	<p>Summary: This topic deals with how businesses can maximise output from given inputs, which is key for careers in operations management, supply chain management, and industrial engineering.</p>
4	<p>1.4 The Role of Credit in the Economy: This unit discusses the significance of credit in the economy, including how credit is created, its role in economic growth, and the potential risks associated with credit use. Skills Gained: Understanding the mechanisms of credit creation. Analysing the impact of credit on consumer spending and business investment. Evaluating the risks of credit and debt in the economy.</p> <ul style="list-style-type: none"> • Ambitious: Learning about credit systems inspires students to use financial tools to achieve long-term economic objectives. • Collaborative: Students recognise the importance of trust and cooperation between lenders and borrowers in the economy. • Happy: Proper understanding and management of credit contribute to financial stability and personal satisfaction. • Integrity: Ethical credit practices underscore the importance of honesty in financial dealings. • Endurance: Managing credit responsibly requires long-term commitment and discipline. • Versatility: Students learn to use credit creatively and responsibly in various financial contexts. • Excellence: Developing strong financial literacy regarding credit ensures that students make informed, high-quality decisions. <p>2.4 Life in a Global Economy: This unit explores the impact of globalisation on firms and economies, including the opportunities and challenges of operating in a global market. It covers topics such as international trade, exchange rates, and the role of multinational corporations. Skills Gained: Understanding the dynamics of the global economy. Analysing the impact of international trade and exchange rates on businesses. Evaluating the strategic decisions of firms operating in a global market.</p> <ul style="list-style-type: none"> • Ambitious: Understanding global economic dynamics inspires students to think on a larger scale and pursue international opportunities. • Collaborative: Global economic interactions emphasise the importance of international collaboration and cooperation. • Happy: A global perspective helps students appreciate cultural diversity and the benefits of global trade, leading to a broader sense of fulfilment. 	<p>Credit Analyst: Assesses the creditworthiness of individuals or businesses. Banker: Involved in lending and credit, understanding its impact on both micro and macroeconomic levels. Financial Advisor: Helps clients understand how credit affects their personal finances and investment opportunities. Summary: Credit is a key driver of economic activity, and understanding its role is critical for careers in finance, banking, and investment.</p> <p>International Trade Specialist: Helps businesses navigate the complexities of global trade. Global Business Manager: Manages business operations across different countries, dealing with various economic environments. Economist: Analyses global economic trends and their impacts on national economies. Summary: This area covers the dynamics of the global economy, which is essential for careers in</p>

	<ul style="list-style-type: none"> • Integrity: Ethical conduct in global trade ensures fairness and builds trust among international partners. • Endurance: Navigating the complexities of the global economy requires persistence and resilience. • Versatility: Adapting to different economic environments and cultural contexts is essential in a globalised world. • Excellence: Excelling in understanding global economic trends prepares students for success in an interconnected world. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.</p>	international business, trade, and economic analysis.
5	<p>1.5 Market Failure and Government Intervention: Summary: This unit explores situations where markets fail to allocate resources efficiently, leading to outcomes that may require government intervention. It covers different types of market failure, such as externalities, public goods, and information asymmetries. Skills Gained: Identifying and analysing causes of market failure. Evaluating the effectiveness of government policies in correcting market failures. Understanding the trade-offs involved in government intervention.</p> <ul style="list-style-type: none"> • Ambitious: Identifying and addressing market failures challenges students to think creatively and aim for better economic outcomes. • Collaborative: Students learn the importance of collective action and government roles in correcting market failures. • Happy: Understanding interventions that enhance economic well-being promotes a sense of security and happiness. • Integrity: Discussions on government intervention stress the need for ethical considerations in policy-making. • Endurance: Tackling complex economic problems requires persistence and sustained effort. • Versatility: Students learn to adapt to different policy approaches in correcting market failures. • Excellence: Striving for effective and efficient solutions to market failures reflects a commitment to achieving the best outcomes. <p>2.5 The Economic Cycle: This unit covers the economic cycle, including the phases of expansion, peak, contraction, and trough. It examines the causes and consequences of economic fluctuations and how businesses and governments respond to changes in economic conditions. Skills Gained: Understanding the phases of the economic cycle. Analysing the causes and effects of economic fluctuations. Evaluating the impact of economic conditions on business performance and government policy.</p> <ul style="list-style-type: none"> • Ambitious: Students are motivated to understand and predict economic cycles, aiming to mitigate the impacts of downturns and capitalise on upturns. • Collaborative: Studying the economic cycle involves analysing collective economic behaviours and their impact on the economy. 	<p>Regulatory Affairs Specialist: Works on ensuring businesses comply with government regulations aimed at correcting market failures. Public Policy Advisor: Involved in designing policies to address market failures, such as monopolies or environmental damage. Environmental Consultant: Advises on policies and strategies to mitigate negative externalities like pollution. Summary: This topic is crucial for understanding how markets can fail and the role of government in correcting these failures, making it vital for careers in public policy, regulation, and environmental consultancy.</p> <p>Investment Analyst: Uses knowledge of economic cycles to predict market trends and make investment decisions. Macroeconomist: Studies and forecasts changes in the economic cycle, advising on policy or investment strategies.</p>

	<ul style="list-style-type: none"> • Happy: Understanding economic cycle's helps students make informed decisions, leading to greater economic stability and personal happiness. • Integrity: Ethical considerations in managing economic cycles, such as avoiding exploitative practices during downturns, are emphasized. • Endurance: Navigating through different phases of the economic cycle requires persistence and long-term planning. • Versatility: Adaptability in responding to different phases of the economic cycle is crucial for sustained success. • Excellence: Mastery of economic cycle concepts equips students to excel in managing economic fluctuations. <p>How The Work Is Assessed: Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.</p>	<p>Economic Planner: Works in government or industry to plan for economic fluctuations.</p> <p>Summary: Understanding the economic cycle is critical for careers that involve economic forecasting, investment planning, and macroeconomic policy-making.</p>
6	<p>1.6 Revenue, Costs, Profits, and Cash: This unit focuses on the financial aspects of business operations, including how firms calculate revenue, costs, and profits. It also covers the importance of cash flow management for business survival and growth.</p> <p>Skills Gained: Understanding how firms calculate and interpret financial metrics. Analysing the relationship between revenue, costs, and profits. Evaluating the importance of cash flow in business decision-making.</p> <ul style="list-style-type: none"> • Ambitious: Mastery of financial concepts encourages students to pursue ambitious business goals with a clear understanding of profitability. • Collaborative: Group work on case studies of business financials fosters collaboration and shared learning. • Happy: Gaining confidence in financial literacy contributes to a sense of accomplishment and contentment. • Integrity: Honest financial reporting and ethical considerations in profit-making are emphasised. • Endurance: Students learn that maintaining profitability requires ongoing effort and resilience. • Versatility: Adaptability in managing finances is crucial, especially in changing economic conditions. • Excellence: Achieving a deep understanding of financial principles enables students to excel in business management. <p>2.6 Introduction to Macroeconomic Policy: This unit provides an introduction to macroeconomic policy, including fiscal and monetary policy, and how they are used to manage the economy. It explores the objectives of macroeconomic policy, such as controlling inflation, unemployment, and promoting economic growth.</p> <p>Skills Gained: Understanding the tools and objectives of macroeconomic policy. Analysing the impact of fiscal and monetary policy on the economy. Evaluating the effectiveness of different policy measures in achieving economic stability and growth.</p>	<p>Financial Analyst: Analyses a company's financial statements to evaluate its profitability and financial health.</p> <p>Accountant: Manages and reports on a company's financial activities, focusing on revenues, costs, and profits.</p> <p>Business Manager: Oversees the financial performance of a company, making decisions to optimise revenue and profit.</p> <p>Summary: These are key financial concepts that are essential for careers in accounting, finance, and business management, where understanding the financial health of a company is crucial.</p> <p>Central Banker: Involves in setting interest rates and other policies that influence the broader economy.</p> <p>Fiscal Policy Advisor: Works on government budgeting and spending</p>

- **Ambitious:** Students are inspired to understand and influence macroeconomic policies that shape national and global economies.
- **Collaborative:** Analysing macroeconomic policies requires understanding the collective impact of governmental and institutional decisions.
- **Happy:** Learning about policies that promote economic stability and growth contributes to a sense of security and well-being.
- **Integrity:** Ethical considerations in policy-making ensure that students prioritise fairness and transparency in their analysis.
- **Endurance:** Developing and implementing effective macroeconomic policies requires long-term commitment and effort.
- **Versatility:** Students learn to apply macroeconomic theories to various policy scenarios, demonstrating adaptability.
- **Excellence:** Excelling in macroeconomic policy understanding prepares students to contribute meaningfully to economic discussions and decisions.

How The Work Is Assessed:

Unit assessments/ timed exam questions in lesson followed by reflection lessons on assessments.

policies to influence economic conditions.

Macroeconomic Researcher: Analyses the impact of macroeconomic policies on the economy.

Summary: This topic covers the tools and goals of macroeconomic policy, which are fundamental for careers in economic research, central banking, and fiscal policy advisory.