

Economics

EDEXCEL Specification



General information:

Economics teaching at BWS aims to give all pupils a strong understanding of the world around them whilst allowing them to acquire specific skills and knowledge to help them to think like social scientist and to gain a broad understanding of the uses and implications of Business and Economics, by drawing on historical perspectives, what is happening today and indeed, what may well be happening in the future.

Further, we aim to develop enquiry skills that allow pupils to scrutinize prevailing concepts and ideas by embedding these alongside the teaching of the two specific curricula, in order that our students are able to achieve success in both internal and external exams whilst providing them with the high level knowledge and understanding required for study, employment or training beyond BWS.

Course content:

Advanced GCE in Economics is structured into four themes and consists of three externally examined papers. You will build knowledge and understanding of core economic models and concepts in Themes 1 and 2, and then build on this and apply your knowledge to more complex concepts and models in Themes 3 and 4. You will need to apply your knowledge and understanding to both familiar and unfamiliar contexts in the assessments and demonstrate an awareness of current economic events and policies. More detail on the course content can be found overleaf.

How is the course assessed?

Assessment will consist of three written exams each lasting 2 hours. All papers consist of two sections.

Section A comprises a range of multiple or choice and short-answer questions. Section B comprises one data response question broken down into a number of parts, including a choice of extended open-response question. Paper 3 is a 'synoptic' paper in both Economics, assessing knowledge acquired across the entire course

Entry requirements:	Results information:	Top destinations for students:
As well as meeting the general entry requirements for BWS, students looking to study Economics must attain a minimum grade 6 or above in GCSE Mathematics.	Results for Economics A-Level at BWS remain strong - in 2019, 72% of students achieved a grade A*-B.	Students have a wide range of destinations, including Russell Group Universities to study Economics and related Business subjects.

Beyond the curriculum:

We have in the past invited speakers from the business world and the Bank of England. The department also offers 'lunch-and-learn' seminars in Year 13 where pupils can further explore key topics drawn from the business and economic environment.

Course Structure: Economics

Year 12: Theme 1: Introduction to markets and market failure

This theme focuses on microeconomic concepts. Students will develop an understanding of:

- nature of economics
- how markets work
- market failure
- government intervention.

Year 12: Theme 2: The UK economy – performance and policies

This theme focuses on macroeconomic concepts. Students will develop an understanding of:

- measures of economic performance
- aggregate demand
- aggregate supply
- national income
- economic growth
- macroeconomic objectives and policy.

Year 13: Theme 3: Business behaviour and the labour market

This theme develops the microeconomic concepts introduced in Theme 1 and focuses on business economics. Students will develop an understanding of:

- business growth
- business objectives
- revenues, costs and profits
- market structures
- labour market
- government intervention.

Year 13: Theme 4: A global perspective

This theme develops the macroeconomic concepts introduced in Theme 2 and applies these concepts in a global context. Students will develop an understanding of:

- international economics
- poverty and inequality
- emerging and developing economies
- the financial sector
- role of the state in the macroeconomy.