

GCE Economics

A2 Level

A mix of Business and Economics

What do I need to know or be able to do before taking this course?

You do not need to have studied economics or business at GCSE level in order to take an Advanced GCE course in this joint subject. Some GCSE topics will be developed at Advanced GCE but these can be readily learned and understood by students new to the subject. It is more important that you have a lively and enquiring mind, an interest in business and economic affairs and a desire to explore new ideas and communicate them effectively.

What will I learn on this Advanced GCE course?

- develop an interest in, and enthusiasm for, the subject
- appreciate the contribution of economics to the understanding of the wider economic and social environment
- develop an understanding of a range of concepts and an ability to use those concepts in a variety of different contexts
- use an enquiring, critical and thoughtful approach to the study of economics and develop an ability to think as an economist
- understand that economic behaviour can be studied from a range of perspectives
- develop analytical and quantitative skills, together with qualities and attitudes that will equip them for the challenges, opportunities and responsibilities of adult and working life.

What kind of student is this course suitable for?

This course will appeal to you if you:

- enjoy studying a subject that affects your own everyday life
- want to keep your options open – economics and business can be combined with a wide range of science, social science and humanities subjects
- have completed GCSE courses in economics and/or business and wish to further your studies wish to pursue a career in business or as an economist.





How is the qualification assessed?

Economics B enables you to use real life business contexts to help you understand the complexities of the world around you. You will also use data to help you analyse markets and economies, and how governments try and influence both. You will use economic theory to explain events and develop an understanding of the strategies employed by businesses in responding to these events. The course is split into 4 Themes;

Theme 1

Markets, consumers and firms

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 and profits

Theme 4

Making markets work

Competition and market power
Market failure in business
Market failure across the economy
Macroeconomic policies and impact on
business and individuals
Risk and the financial sector

Inequality and redistribution

Theme 2

The wider economic environment

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

Globalisation
Economic factors in business expansion
Impact of globalisation on global companies
Impact of globalisation on local and national
economies
Global labour markets

A2

Paper 1 Markets and how they work – 35% of Grade Paper 1 will assess markets and questions will be drawn from Themes 1 and 4.	Paper 2 Competing in the global economy – 35% of Grade Paper 2 will assess the global economic environment and questions will be drawn from Themes 2 and 3.
<ul style="list-style-type: none">• Written examination.• The paper comprises three sections.• Students answer all questions from all sections.• Section A comprises one data response question.• Section B and Section C each comprise one extended open-response question based on data.• Duration: 2 hours and 100 marks available.	
Paper 3 The economic environment and business – 30% of Grade This paper has a pre-released context to enable students to investigate an economy, industry, market or economic issue. <ul style="list-style-type: none">• Written examination.• The paper comprises two sections. Each section comprises data response questions broken down into a number of parts, including one extended open-response question.• Students answer all questions from both sections.• Duration: 2 hours.• 100 marks available.	

How can I develop my full range of skills by doing this course?

As well as covering advanced level study of economics and business studies, this course will enable you to develop some Key Skills, which will be essential to you whatever you go on to do afterwards. The Key Skills you can develop during this course are:

- Communication
- Application of Number
- Information Technology
- Problem Solving
- Working With Others
- Improving Own Learning and Performance

What could I go on to do at the end of my course?

Students with Advanced GCE Economics have access to a wide range of possible careers and higher education opportunities. You will learn and use a variety of transferable skills throughout the course, including analysing and evaluating business and economic information from different sources, developing written communication skills and learning how to solve problems. Such skills are in great demand and are recognised by employers, universities and colleges as being of great value. This subject combines well with a range of social science and humanities subjects to lead to higher education courses in areas such as law, business, accounting, geography, economics or politics. It can also give you the business knowledge you need to back your specialism from Textiles to Sport giving you a head start in your chosen career path.

