

ECONOMICS for Business

(EDEXCEL ECONOMICS B Specification)



This is an Economics A Level with a focus on business. Economics is recognised as a “hard” subject by the Russell Group of Universities in its “Informed Choices” document. This description is used in the meaning that the subject possesses a long, established theoretical basis, which develops core academic skills.

- *What are the implications for Brexit and the UK economy? Who will win and who will lose?*
- *Will you ever be able to afford to buy a house? How will we achieve social equality in a market based economy?*
- *How ethical are consumers and how do businesses influence our brand loyalty and buying decisions.*
- *Is globalisation good? For everyone?*

Find these questions interesting? Then this might be the course for you!

QUALITIES & QUALIFICATIONS (EDEXCEL ECONOMICS B Specification)

An interest in the economy and how businesses operate within it, an ability to read a good newspaper and an interest in discussing ideas in a rational manner are vital. Good literacy skills are required as you will be faced with some fairly complex texts and extended writing tasks.

OUTLINE OF SUBJECT

Year 1 you will study:

- **Markets, Consumers and Firms** - Students will learn about the market economy and how market forces shape the way in which firms meet consumer demand, how firms raise the finance they need and how they measure their performance.
- **The Wider Economic Environment** - Business growth and competitive advantage lead naturally to the ways in which consumers are influenced by and respond to changes in prices and incomes. This theme goes on to develop an understanding of the nature of productive efficiency and the need to improve it. At this point, the theme broadens out to cover global issues, fluctuations in the economy and the ways in which governments respond to threats and changes with micro- and macro-economic policies.

Year 2 you move on to study:

- **The Global Economy** - Students will learn about the market economy and how market forces shape the way in which firms meet consumer demand, how firms raise the finance they need and how they measure their performance.
- **Making Markets Work** - This theme helps students to explore how firms can become more competitive. Studying the economic theory of the firm, a variety of economic models and their competitiveness is explored. This theme introduces students to the wider international and economic environment in which firms operate.

ASSESSMENT

Students will complete three exams at the end of the second year for the full A level or two papers for the AS.

COMPLEMENTARY SUBJECTS & FUTURE PATHWAYS

This subject develops important, transferable skills as well as economics and business knowledge and understanding. It is, therefore, highly regarded by universities. History, Geography, Government and Politics, Philosophy and Ethics, Sociology and Psychology all require similar skills and feature overlapping issues. Students who might wish to study Economics at university may need to have studied Maths to a higher level.