

Your guide to our
Edexcel

AS and A level **Economics B** first teaching 2015



Hello and welcome

We've listened to feedback from all parts of the Economics subject community, including Higher Education, and used this opportunity of curriculum change to redesign qualifications that reflect the demands of a truly modern and evolving economic and business environment – qualifications that enable your students to think like economists and give them the skills to succeed in their chosen pathway.

This guide gives you an overview of our new qualifications and sets out the ways in which you can co-teach **AS and A level Economics B** from 2015 as we know from our conversations with you that this is important.

Take a look through this guide to find out more about:

- what **the new AS and A level Economics B specification looks like** – pages 3-5
- **approaches to teaching AS and A level Economics B** – pages 6-7
- why you may want to **continue teaching AS** – pages 6-7
- **the comprehensive resources and support we are planning** for you to make sure that you are in a position to provide your students with the very best opportunity to succeed and get the results they deserve – page 8.

We look forward to meeting you at our launch events and answering any questions you might have about our new specification.



Isla Billett
Economics Product
Manager



Colin Leith
Economics Subject
Advisor



Our new Edexcel AS and A level Economics B

- **Clear and coherent structure** – four engaging and up-to-date themes, assessed through three externally examined papers.
- **Supports progression** – the thematic structure enables students to build on their knowledge and understanding as they progress through the course. It also supports teacher specialisms.
- **A distinctly different approach** – students investigate economic theory through real-world business contexts and the environments in which businesses operate. The economic theory means students understand economic issues and events and the business contexts help them to understand the strategies employed by businesses in responding to these events.
- **Reflects developments in economics** – the new specification content includes the financial sector, the investigation of consumer behaviour, strategic decisions and government objectives and policies, engaging students in current issues in economics.
- **Reflects today's global world** – in the second year of study, students develop an understanding of current global issues that impact on the economy, preparing them for their next steps in today's global world.
- **Develops transferable skills for progression to higher education** – students will develop a multitude of skills, including numeracy, communication, commercial awareness and critical thinking in order to make a smooth transition to the next level of study.



Your at-a-glance guide to AS and A level Economics B

A level

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 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

AS

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 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

The content for Theme 1 and Theme 2 is the same for the AS and A level qualifications so even though they are separate qualifications you can co-teach them.

Theme 4
Making markets work
 Competition and market power
 Market power and market failure
 Market failure across the economy
 Macroeconomic policies and impact on business and individuals
 Risk and the financial sector

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
 Inequality and redistribution

Paper 1

Markets, consumers and firms

Questions drawn from **Theme 1**

80 marks, 1.5 hours
 50% of qualification

Section A: one data response question
Section B: one extended open-response question
Section C: one extended open-response question

Paper 2

The wider economic environment

Questions drawn from **Theme 2**

80 marks, 1.5 hours
 50% of qualification

Section A: one data response question
Section B: one extended open-response question
Section C: one extended open-response question

Paper 1

Markets and how they work

Questions drawn from **Theme 1** and **Theme 4**

100 marks, 2 hours
 35% of qualification

Section A: one data response question
Section B: one extended open-response question
Section C: one extended open-response question

Paper 2

Competing in the global economy

Questions drawn from **Theme 2** and **Theme 3**

100 marks, 2 hours
 35% of qualification

Section A: one data response question
Section B: one extended open-response question
Section C: one extended open-response question

Paper 3

The economic environment and business

Questions drawn from **all themes**

100 marks, 2 hours
 30% of qualification

Two data response questions broken down into a number of parts, each including one extended open-response question

This paper has a pre-released context to enable students to investigate an economy, industry, market or economic issue.

AS and A level: key points

- AS and A level have been 'decoupled', which means that AS marks or grades do not count towards the full A level.
- Students can still take AS exams at the end of Year 12 – but if they go on to do a full A level course, they will be assessed on the full content of that A level at the end of their study. This means that students will need to sit all three A level papers.
- A level assessments will be set at a higher level of demand than AS assessments. This means that while students will be assessed on some of the same content at A level that they were at AS, the questions they encounter will look different.

Approaches to teaching AS and A level Economics B

Separate AS and A level classes

The benefits of a separate, linear A level course include:

- more flexibility in structuring the course – for example, teaching Theme 1 and Theme 4 content together or following the specification sequentially and using AS papers for a mock exam at the end of year 12
- greater opportunity for students to make links between different elements of the course as they progress – for example, across the global content
- more time for teaching and learning in the first year.

Running separate classes requires students to decide at the start whether to follow AS or A level, and potentially limits their options for switching later on.

	September 2015	January 2016	June 2016	September 2016	January 2017	June 2017
Separate AS class	Theme 1	Theme 2	Enter for AS level qualification			
Separate A level class	Theme 1, 2, 3 and 4 (integrated approach)					Enter for A level qualification

Co-teaching AS and A level

Co-teaching AS and A level provides flexibility for you and your students. Centres co-teaching the AS will deliver Theme 1 and Theme 2 in the first year. The themes could be run in parallel or taught sequentially, depending on what is most appropriate for staffing and timetabling within each centre.

	September 2015	January 2016	June 2016	September 2016	January 2017	June 2017
AS	Theme 1	Theme 2	Enter for AS level qualification			
A level option 1	Theme 1	Theme 2	Mock for Themes 1 and 2	Theme 3	Theme 4	Enter for A level qualification
A level option 2	Theme 1	Theme 2	Enter for AS level qualification	Theme 3	Theme 4	Enter for A level qualification

Why offer AS?

We know that many of you will want to continue to offer AS Economics B alongside the full A level, despite the fact that it no longer contributes to the full A level grade. You have told us that:

Breadth is important to students

– some students may wish to supplement a three-A level programme of study with an additional AS in Economics B due to their interest in the subject, even though they might not want to take it further. They may well know this at the outset of their course.

Some students will make the decision later

– some students may wish to start on four A level courses knowing they are likely to ‘drop down’ to three full A levels in their second year. They may wish to postpone making this decision until they have taken one or more AS qualifications and seen the results.

AS gives focus to Year 12 and would allow you to track student progress

– some students may decide from the beginning of the course that they want to take the full A level, but entering them for the AS could provide a useful way of tracking their progress at the end of the first year of the course.

It also gives universities visibility of a student's progress in a subject



Supporting you

Plan and implement the new specification with your free package of support.



Planning

Your **Getting Started** guide will provide an overview of the new AS and A level specifications to help you get to grips with the changes to content and assessment, and to help you understand what these changes mean for you and your students. You will also receive a **course planner** and **scheme of work** that you can adapt to suit your department, and **mapping documents** to highlight key differences between the new and 2008 specifications.

Teaching and learning

There will be lots of **free teaching and learning support** to help you deliver the new specifications: suggested **resource lists, case studies** and **activities**, a **student guide** and **materials for your options evenings**.

Understanding the standard

Exemplar student work with examiner commentaries for the **sample assessment materials** will help your students to understand the standard for the grade they are targeting.

Tracking student progress

ResultsPlus provides the most detailed analysis available of your students' exam performance. It can help you identify topics and skills where students could benefit from further learning. **Additional assessment materials** for A level will also be available to support formative assessments.

Support

Our **subject advisor service**, led by Colin Leith, and online community will ensure you receive help and guidance from us as well as sharing ideas and information with each other. You can sign up to receive e-newsletters from Colin Leith to keep up-to-date with qualification updates, and product and service news.

Learn more at:

www.edexcel.com/2015economicsb