

# Economics B (Economics and Business)

**ECONOMICS DEPARTMENT**  
 Head of Department: Mrs L. Mawer

Why choose the subject? Economics and Business is an integrated course which combines the core elements of both subjects. It provides a broad insight into enterprise and international business and the economic content will give an enhanced career choice and progression opportunities.

Who is eligible? The syllabus assumes no previous study of Economics or Business Studies but allows for a progression from GCSEs in this subject.

## A LEVEL QUALIFICATION

Year 2019/21 Advanced Level Award Examination Board: AGA	Theme 1	<b>Markets, Consumers and Firms</b>  The Economic Problem. Price determination. Production, costs and revenue. Competitive and concentrated markets. Market failure and government intervention in markets.
	Theme 2	<b>The Wider Economic Environment</b>  The measurement of macroeconomic performance. How the economy works. Economic performance. Macroeconomic policy.
	Theme 3	<b>The Global Economy</b>  - globalisation - business expansion - global marketing - multinational corporations - global labour markets - inequality and redistribution
	Theme 4	<b>Making Markets Work</b>  -competition and market power -market failure in business - market failure across the economy - macroeconomic policy - risk and the financial sector

<b>A LEVEL ASSESSMENT</b>	
Paper 1	Markets and How They Work (based on Themes 1 & 4) 2 hours Section A – One data response question Section B & C – Extended open response question
Paper 2	Competing in the Global Economy (based on Themes 2 & 3) Section A – One data response question Section B & C – Extended open response question
Paper 3	The Economic Environment and Business 2 hours Section A & B – Each section comprises data response questions and one extended open response question

<b>AS LEVEL QUALIFICATION</b>		
Year 2019/20 Advanced Subsidiary Award Examination Board: AQA	Theme 1	Markets, Consumers and Firms  <u>Paper 1</u> The Economic Problem. Price determination. Production, costs and revenue. Competitive and concentrated markets. Market failure and government intervention in markets.  Section A: Data Response questions. Section B: Data Response questions. Section C: Open ended response question based on data
	Length of Exam Marks	1 hour 30 minutes 80 marks
	Theme 2	The Wider Economic Environment  <u>Paper 2</u> The measurement of macroeconomic performance. How the economy works. Economic performance. Macroeconomic policy.  Section A: Data Response questions. Section B: Data Response questions. Section C: Open ended response question based on data
	Length of Exam Marks	1 hour 30 minutes 80 marks

**STUDENT VIEW**

**Economics B**



This subject is always fascinating and relevant to modern day society which is why it is so intriguing. We have learnt about topics such as entrepreneurship, marketing and leadership theories as well as International Business. In addition to just studying the subject, there are many opportunities to get involved with the Enterprise and Skills challenge as well as going on trips such as 'Business Breakfast', which enhance our learning experience.

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