

GCSE ECONOMICS SNAPSHOT

OVERVIEW

This linear specification aims to engage students in the study of contemporary economic issues in a range of local, national and global contexts. Following a concise introduction to basic economic concepts and terminology, the content explores the market and market forces, and the reasons for market failure.

Students can also expect to develop an understanding of the financial services industry, and an awareness of what choices may be available to them to manage their personal finances. The benefits of international trade and globalisation for the UK economy are investigated and students will understand how exchange rates are determined and how changing rates impact on trade and the economy.

SPECIFICATION SUMMARY

This specification is assessed by two external written examinations.

The content covers: Basic Economic Ideas, Producing and Consuming, Financial Capability, Managing the Economy, and The Global Economy.

It is a linear specification; therefore, the content may be assessed in Paper 1 and/or Paper 2.

BENEFITS TO STUDENTS

The specification will provide a sound foundation for students for the further study of GCE Economics or other subjects. The content provides them with the economic knowledge and skills to help them understand current economic events and provide a basis for their roles as consumers, producers and citizens. Economics students generally have excellent employment opportunities, as their skill sets and knowledge are much sought after in a wide range of well-paid careers.

CROSS-CURRICULAR SKILLS, THINKING SKILLS AND PERSONAL CAPABILITIES THAT WILL BE DEVELOPED

Students can develop skills, for example:

- **Communication (oral and written)** – participating in discussions and debates, and analysing primary and secondary research;
- **Using Mathematics** – analysing charts produced from research, calculating costs and revenue, assessing risks associated with managing personal finances and financial products, and presenting graphs;
- **Using ICT** – carrying out secondary research online, and collation and graphical presentation of data, using spreadsheets and presentations;
- **Self-Management** – plan and organise work to complete tasks, evaluate responses to practice exam questions and meet deadlines;
- **Working with Others** – respect the views of others when taking part in group discussions, and express views and influence group thinking and decision making; and
- **Problem Solving** – determining the suitability of different sources of finance, analysing information and evaluating different objectives.

UNIQUE FEATURES OF THIS SPECIFICATION/ IMPROVEMENTS MADE

The new GCSE specification has been reviewed and brought completely up to date, and includes fresh emphasis on financial capability and the global economy. It has been restructured to ensure that the content flows in a logical teaching order and the learning outcomes required for each content area are very specific and clear.



CONTENT AND ASSESSMENT

CONTENT	CONTENT SUMMARY	ASSESSMENT	WEIGHTING
Basic Economic Ideas	This section includes: <ul style="list-style-type: none"> • economic concepts and terminology; • factors of production; • resources and goods; • specialisation; • private and public sectors; and • interpreting economic data. 		
Producing and Consuming	This section includes: <ul style="list-style-type: none"> • markets and market forces; • demand and supply; • price determination; • role of the labour market; • break-even analysis; and • costs and revenue. 	External written examination (Paper 1) 1 hour 45 mins	60%
Financial Capability	This section includes: <ul style="list-style-type: none"> • financial products; • regulation of financial services; and • managing personal finances. 	External written examination (Paper 2)	40%
Managing the Economy	This section includes: <ul style="list-style-type: none"> • how households, firms and the government affect the economy; • economic growth; • how unemployment affects the economy; and • analysing and evaluating how the government controls markets. 	1 hour 15 mins	
The Global Economy	This section includes: <ul style="list-style-type: none"> • globalisation; • benefits of international trade for the UK economy; • how exchange rates are determined; and • how changing rates affect both trade and the economy as a whole. 		

SUPPORTING YOU

The following resources are available to support this specification:

- our Economics microsite at www.ccea.org.uk and
- specimen assessment materials.

We also intend to provide:

- past papers;
- mark schemes;
- Chief Examiner's reports;
- guidance on progression from Key Stage 3;
- planning frameworks;
- centre support visits;
- support days for teachers;
- a resource list; and
- a course companion that provides elaboration and guidance on particular aspects of content.

CONTACT US

If you have a query or require advice or guidance, please contact:

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SPECIFICATION SNAPSHOT

For first teaching from September 2017
For first assessment in Summer 2019
For first award in Summer 2019

