



ECONOMICS

GCSE

OPTION SUBJECT – CATEGORY B

EXAMINATION BOARD: OCR

SPECIFICATION CODE: J205

WHY TAKE THIS COURSE?

All students will become part of the economic system, which drives the world, either as workers or customers. This course provides an understanding of the economic systems and how they can manage their personal finances within this system.

Economics encourages students to consider the practical application of economic concepts and explores the theories and concepts in the context of events in the business and economic world.

Following a business related course will assist progression on to a full range of post-16 pathways such as A-levels, apprenticeships and business related college courses.

AIMS OF THE COURSE

Students will be able to learn how they can manage their personal finances more effectively and be introduced to basic economic concepts to help them make informed judgements, by weighing up costs and benefits. Students will be encouraged to explore the moral and ethical dilemmas that arise when making decisions to do with spending, saving, investing or borrowing money.

COURSE STRUCTURE AND CONTENT

There are two components of work to be studied:

1 – Introduction to Economics

This component aims to equip students with the basic tools of the economist to help them understand their place in and contribution to the local, national and global economy as consumers, workers and citizens. They will be encouraged to investigate a range of contemporary issues, analyzing the evidence from different perspectives so as to make reasoned judgements and informed decisions.

2 – National and International Economics

In the study of this component, candidates will further develop their understanding of economic concepts and theories studied in component 1. Candidates will apply these to a range of economic issues locally, nationally and globally.

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ECONOMICS (CONT...)

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ASSESSMENT

The course will be assessed by two examination papers which will be taken at the end of the study period.

The structure of the two question papers is identical.

Each question paper has 20 multiple choice questions in Part A.

Part B consists of three questions, each with a short case study and related short and medium response questions, as well as the opportunity for extended response.

The maximum number of marks for each question paper is 80 marks, so 160 marks in total. Each of the two question papers count towards 50% of the qualification.

The time allowed for each question paper is 1 hour and 30 minutes.

ENTRY REQUIREMENTS

An interest in personal finance and how the economic systems impact on the population, as well as a wish to develop a range of transferable skills.