

GCSE Economics



We Discover, Realise, Honour and Shape

Denmark Road Sixth Form

Staff

- Mr Edwards – Subject Leader Economics and Business
- Ms Wickson – Teacher of Economics and Business
(Assistant Head Teaching and Learning)



What is economics?

- Economics is the study of how choices are made in the use of scarce resources to provide goods and services.
- It is largely about how economic agents (individuals, businesses and governments) make choices.
- Economic problem:
 - What to produce?
 - How to produce it?
 - Whom to produce it for?
- You are an economist:
 - You make economic choices
 - You are embedded in the economy



- What will you study?:

- Introduction to economics
- Markets
- Why and how businesses compete
- Production
- Labour market
- Financial markets and the role of money

Microeconomics:
Studies the behaviour, decisions of individuals, and firms in markets.

- Economic growth
- Employment
- Inflation
- Government policies
- International trade
- Globalisation
- Exchange rates
- BREXIT, Financial Crisis, economic shocks...

Macroeconomics:
Studies the structure, performance, behaviour and decisions of an economy on the whole



Viewpoints?

- Should we privatise the NHS?
- Should we re-join the EU?
- Should our taxes be used to help others?
- Is unemployment necessary?
- Are some companies too big?
- Is it possible to alleviate poverty?



OCR GCSE Economics Specification

<ul style="list-style-type: none">• Introduction to Economics• The role of markets and money	<p>Introduction to Economics (J205/01)* 80 Marks 1 hour 30 minute written paper</p>	<p>50% of total GCSE (9–1)</p>
<ul style="list-style-type: none">• Economic objectives and the role of government• International trade and the global economy	<p>National and International Economics (J205/02)* 80 Marks 1 hour 30 minute written paper</p>	<p>50% of total GCSE (9–1)</p>



Lessons & Homework

- Year 10 – 4 lessons per fortnight
- Year 11 – 5 lessons per fortnight
- Regular homework



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Is there a lot of maths?

- You will need to be able to perform a range of calculations but the maths at this level is not difficult. The interpretation of the data and how it is incorporated into your answers is key.
- Diagrammatical analysis
- Written responses (2 and 6 mark questions)
- Multiple choice questions (20 per exam paper worth 25%)



Extra-curricular opportunities

- Brussels or New York Trip



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Links with other GCSE subjects

- History
- Geography
- Maths



A-levels

- Economics
- Business
- Geography
- History
- Politics
- Maths



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University

- Economics
- Business related subjects
- PPE (Philosophy, Politics, Economics)
- Accountancy
- Law
- Politics



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Careers

- Economics can lead to a wide range of careers in Economics and Finance-related professions including: Accountant, Actuarial Analyst, Chartered Accountant, Data Analyst, Economist, Finance and Banking, Financial Risk Analyst, Financial Planner, Forensic Accountant, Investment Analyst, Statistician, Stockbroker.
- In addition, the knowledge and skills learned would also be useful for careers including: Actuary, Business Analysis and Development, the Civil Service, Data Science, Diplomacy, Economic and/or Political Journalism, Government and Politics, Management Consultancy, Policy Development and Management, Quantity Surveying.

