



The course contains covers both Business Studies and Economics. It is awarded as A level in Economics but it is possible to study the AQA Business Studies specification and there is significant content overlap. These courses provide students with the *best of both* – the dynamic nature of Business and the academic rigour of Economics.

WHAT IS BUSINESS STUDIES ?

Business Studies is a broad social science subject, which has a number of facets such as accountancy, finance, production, human resources management and marketing.

WHAT IS ECONOMICS?

Economics is the study of how people choose to use resources. Resources include the time and the talent people have available as well as the land, buildings, equipment and the knowledge of how to combine these to create useful products and services.

WHAT DO I NEED TO KNOW, OR BE ABLE TO DO, BEFORE TAKING THIS COURSE?

You may not have studied any Business or Economics related subjects before, but that is not an issue. What is much more important is that you want are ready to learn about businesses, markets and the economy or may be considering a career in these areas.

Business Studies and Economics are dynamic subjects, keeping pace with the ever-changing world in which we live. Students are encouraged to take an active interest in business developments by reading newspapers, following current affairs, visiting businesses and drawing on their own and other's experiences at work and of running a business.

WHAT WILL I LEARN?

The course structure for Business Studies is as follows

Theme 1 : Marketing and People : Meeting customer needs, the market, marketing mix and strategy, managing people, entrepreneurs and leaders.

Theme 2 : Managing Business and Activities : Raising finance, financial planning, managing finance, resource management, external influences.

Theme 3 : Business Decisions & Strategy This theme develops the concepts introduced above. Business objectives & strategy, business growth, decision-making techniques, influences on business decisions, assessing competitiveness, managing change.

Theme 4 : Global Business. This theme develops the concepts introduced in Theme 1. Globalisation, global markets and business expansion, global marketing, global industries and companies (multinational corporations).

The course structure for Economics is as follows :

Theme 1: Markets, consumers and firms. Enterprise, business and the economy, sources of finance, the market place, market failure and Government Intervention, revenue costs and profits.

Theme 2: The wider economic environment :

Business growth and competitive advantage, marketing and estimating demand for the product, efficiency, globalisation, the economic cycle and macroeconomic policy.

Theme 3: The global economy :

Globalisation, business expansion, global marketing, multinational corporations, global labour markets and inequality and redistribution.

Theme 4: Making markets work :

Competition and market power, market failure in business, market failure across the economy, macroeconomic policies and impact on firms and individuals, risk and the financial sector.

SKILLS DEVELOPED DURING THE COURSE

Students are encouraged to use an enquiring, critical and thoughtful approach and should be able to relate theory taught to the world of business. Throughout the course students will develop a clear, concise and analytical style of writing, enabling them to communicate ideas effectively in response to case studies. They will also learn how to analyse and interpret economic and business data and to decipher how these may affect a business in question. Students will be able to suggest action to be taken to benefit from this, or minimise the damage. Students will be able to develop high level responses in written, numerical and diagrammatical form. The emphasis of the course is on solving problems which are based on real economic and business situations. There are visits to local and national businesses organised to support the learning.


IS THIS THE RIGHT SUBJECT FOR ME?

This course is suitable if you:

- Take an interest in current economic issues and national and international business news
- Want to learn how to analyse information effectively and be able to suggest solutions to real problems affecting businesses, the economy and individuals
- Want to gain a background in business and economics in order to enable you to gain a future management position in any organisation.
- Are interested in setting up a businesses or finding out how a business functions.

OPPORTUNITIES AFTER STUDYING THE COURSE

Many students will on to study Business and/or Economic at University as entire subjects or as combined subjects. Other related degree courses include: European Business, Management Studies, Marketing, Accounting and Finance.



Course: Edexcel 9ECO
Contact: Mrs L Kearne
Course: 100% Examination
Entry: Grade 6 in GCSE Maths/English

