



Accredited

Economics

GCSE 2012

Economics

Specification

J320

Version 1

April 2012



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1.1 Overview of GCSE Economics

Unit A591
How the Market Works

Written paper
1 hour – 60 marks
25% of the qualification
Question paper:
Candidates answer all questions

+

Unit A592
How the Economy Works

Written paper
1 hour - 60 marks
25% of the qualification
Question paper:
Candidates answer all questions

+

Unit A593
The UK Economy and Globalisation

Written paper
1 hour 30 mins – 80 marks
50% of the qualification
Question paper:
Questions are based on a pre-release study, candidates answer all questions

1.2 Guided learning hours

GCSE Economics requires 120–140 guided learning hours in total.

1.3 Aims and learning outcomes

GCSE specifications in economics should encourage learners to be inspired, moved and changed by following a broad, coherent, satisfying and worthwhile course of study and gain an insight into related sectors. They should prepare learners to make informed decisions about further learning opportunities and career choices.

The aims of this specification are to:

- actively engage in the study of economics to develop as effective and independent learners and as critical and reflective thinkers with enquiring minds
- use an enquiring, critical approach to distinguish between fact and opinion, build arguments and make informed judgements
- apply their knowledge, understanding and skills to contemporary issues in a range of local, national and global contexts
- understand the perspectives of a range of different stakeholders in relation to economic activity
- consider the moral issues that arise as a result of the impact of economic activity on the environment and economic development
- recognise that their economic knowledge, understanding and skills helps them to understand current events and provides a basis for their role as citizens, and for the possible further study of economics.

1.4 Prior learning

Candidates entering this course should have achieved a general educational level equivalent to National Curriculum Level 3, or an Entry 3 at Entry Level within the National Qualifications Framework.

2 Content of GCSE Economics

2.1 Unit A591: *How the Market Works*

This unit of the specification covers issues within microeconomics. Candidates will consider the basic economic problem and how it affects the allocation of resources in competitive markets. The unit will cover how price is determined through the forces of demand and supply and how a firm competes in the market.

It is essential that the range of content given below is demonstrated in the context of the interdependent economic behaviour of individuals, groups, organisations and governments within a local and national context.

It is important for candidates to gain an insight about 'real world' economics and, therefore, throughout the course the dynamic nature of economic activity should be emphasised.

2.1.1 What is the economic problem?

This section of the specification covers the issues surrounding the basic economic problem. Candidates will consider why resources need to be allocated and how they are allocated in different market systems.

Factors of production	Candidates should be able to: <ul style="list-style-type: none">• identify and understand examples of the four factors of production (land, labour, capital and enterprise).
Scarcity, choice and opportunity cost	Candidates should be able to: <ul style="list-style-type: none">• understand what is meant by the basic economic problem• understand why and how choices are made• apply the concept of opportunity cost to all economic decision-makers• show an appreciation of how resources are allocated by individuals, firms and governments.
Approaches to the economic problem	Candidates should be able to: <ul style="list-style-type: none">• understand the meaning of primary, secondary and tertiary sectors• identify and explain the key features of market and mixed economies• identify and explain the key differences between public and private enterprises• understand the meaning of specialisation• evaluate the costs and benefits of specialisation• explain how and why individuals, firms and countries specialise• appreciate the use of money as a means of deferred payment, store of value, a unit of account and a medium of exchange• explain and evaluate the costs and benefits of individuals/ firms specialising.

2.1.2 What are competitive markets?

This section of the specification considers how competitive markets work. Candidates will learn how the forces of demand and supply determine price in competitive markets.

Markets	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain what is meant by a competitive market • understand the implications for business(es) of operating in competitive markets • explain the meaning of monopoly and monopoly power • describe and evaluate the causes and consequences of monopoly power • explain and evaluate the role of government in promoting competition.
Demand	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain what is meant by demand • construct an individual demand curve and a market demand curve from consumer data • explain shifts of, and movements along, the demand curve • understand the meaning of price elasticity of demand • understand and construct graphs to illustrate price elasticity of demand • understand the implications of price elasticity of demand for revenue.
Supply	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain what is meant by supply • construct an individual firm's supply curve and a market supply curve from production data • explain shifts of, and movements along, the supply curve • understand the meaning of price elasticity of supply • understand and construct graphs to illustrate price elasticity of supply • understand the implications of price elasticity of supply on businesses.
Determination of price in competitive markets	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand how the inter-relationship between market forces determines equilibrium price • understand and explain the impact of competition on price • explain and assess the effects of taxes and subsidies on price and quantity in competitive markets • explain and assess the effects of maximum and minimum prices.

2.1.3 How do firms operate in competitive markets?

This section of the specification covers the issues firms face: costs, revenues, profits, growth and productivity. It considers the impact that such factors have upon a business operating in a competitive market. Candidates will also learn how and why labour is rewarded.

Costs, revenues and profit	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • identify business objectives, including profit • identify and calculate total and average, fixed and variable costs • identify and calculate total and average revenues • identify and calculate profit.
Productivity	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand what is meant by productivity • explain the difference between production and productivity • explain how productivity may be increased by the specialisation of labour, the substitution of capital and worker involvement • explain and assess the impact of competitive forces on the need for increased productivity.
Growth of firms	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand and explain the role and operation of the product market • evaluate the benefits and limitations of the product market; • understand how and why firms grow in size • explain internal and external economies and diseconomies of scale • understand the implications and effects of internal and external economies of scale • discuss the costs and benefits of growth for a business • explain and assess the gains from competitive markets for firms, consumers, etc.
Rewards for labour	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand and explain the role and operation of the labour market • identify the differences between gross and net, and real and nominal income • understand wage determination using simple demand and supply analysis • explain and evaluate wage differentials within and between occupations • explain and evaluate the advantages and disadvantages of a national minimum wage.

2.2 Unit A592: How the Economy Works

This unit of the specification covers issues within macroeconomics. Candidates will consider three of the main variables in the economy and how these are influenced by government policy. It covers the expenditure and revenue of government, including taxes, and the effects that these have on the economy.

It is essential that the range of content given below is demonstrated in the context of the interdependent economic behaviour of individuals, groups, organisations and governments within a local and national context.

It is important for candidates to gain an insight into 'real world' economics and, therefore, throughout the course the dynamic nature of economic activity should be emphasised.

2.2.1 What are the economic objectives of a government?

This section of the specification covers the variables of economic growth, employment/unemployment and inflation. Candidates will consider these with regard to their measurement, causes, consequences and the implications for government policy.

Objectives of government policies	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> understand the objectives of government policies, i.e. maintaining full employment, ensuring price stability, achieving high economic growth and balancing exports and imports understand that a combination of policies can be used to achieve an objective.
Economic growth	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> understand what is meant by economic growth show how economic growth can be measured with reference to GDP distinguish between GDP and GDP per capita identify, explain and evaluate the causes of economic growth identify, explain and evaluate the costs and benefits of economic growth identify, explain and evaluate policies that a government can use to achieve economic growth.
Employment and unemployment	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> understand what is meant by employment and unemployment explain how unemployment can be measured identify the types of unemployment and explain the causes of these explain and evaluate the consequences of unemployment explain and evaluate policies that a government can use to reduce unemployment.

 Price stability and inflation

Candidates should be able to:

- understand what is meant by price stability, inflation and the rate of inflation
- understand how the rate of inflation can be measured with regard to the Consumer Price Index (CPI)
- identify and explain the causes of inflation, including cost-push and demand-pull inflation
- evaluate the consequences of inflation, including the costs of inflation and the benefits of price stability/a low rate of inflation;
- explain and evaluate policies that a government can use to control inflation and achieve price stability.

2.2.2 How does the UK government raise and spend its money?

This section of the specification considers the main areas of government spending and looks at where the tax revenue comes from to finance this expenditure. It also covers the redistribution of incomes.

 Government income and expenditure

Candidates should be able to:

- identify the main areas of UK government spending
- identify the main sources of UK government revenue
- distinguish between direct and indirect taxes
- understand the features of direct and indirect taxes, and explain and evaluate the economic effects of changes in direct and indirect taxes.

 Redistribution of income

Candidates should be able to:

- understand what is meant by the distribution and redistribution of income
- understand why income and wealth is unevenly distributed
- understand the difference between progressive, proportional and regressive taxes
- explain how redistribution of income and wealth can be achieved through taxation and government spending, including transfer payments
- evaluate the consequences of redistribution measures.

 Correcting market failure

Candidates should be able to:

- understand that production and consumption can lead to negative externalities, including pollution and congestion
 - explain and evaluate policies to correct market failure, with particular regard to positive and negative externalities.
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2.2.3 Which policies can the UK government use?

This section of the specification covers government policies that affect the macroeconomy, and complements the previous two sections of this unit.

Fiscal policy	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand what is meant by fiscal policy • understand how a government can achieve a balanced budget, a budget surplus or a budget deficit • explain and evaluate the effects of fiscal policy on the economy.
Monetary and interest rate policy	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand what is meant by money and interest rates • understand that there are many different rates of interest • understand the reasons why there are different rates of interest • understand what is meant by interest rate policy • understand how interest rate policy works to achieve a target rate of inflation • explain and evaluate the effects of interest rate policy on an economy.
Supply side policies	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand what is meant by supply side policies • give examples of supply side policies and explain how they work • explain and evaluate the effects of supply side policies on the economy.
Government policies and conflicts	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • compare fiscal, monetary and supply side policies • understand that measures to achieve one policy objective might have adverse effects on other policy objectives.

2.3 Unit A593: *The UK Economy and Globalisation*

This unit of the specification covers the UK economy and globalisation and builds on the knowledge and skills gained in units A591 and A592. Candidates look at trade and its implications, at a local, national and global level.

2.3.1 Why do countries trade?

This section of the specification covers the reasons for international trade, globalisation and protectionism, including the work of the World Trade Organisation.

Globalisation	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain what is meant by globalisation • evaluate the factors that have contributed to the growth of globalisation, including the impact of new technology • give examples of, and explain what is meant by, a multinational company • evaluate the role of multinational companies in globalisation.
International specialisation and trade	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand the meaning of specialisation • understand and apply the principles of absolute advantage (calculations of absolute advantage are not required) • appreciate the advantages of trade and the consequences of global interdependence • explain the possible negative externalities associated with trade, e.g. increased pollution.
World Trade Organisation	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain what is meant by free trade • evaluate the arguments for free trade • understand the role of the World Trade Organisation in promoting free trade.
Patterns of trade	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain what is meant by an import and an export • identify the UK's main imports and exports with the EU and the rest of the world • evaluate the impact of changes in trading patterns on the UK and the EU • evaluate the potential impact of China and India on patterns of world trade.
Protectionism	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand the reasons for protection • identify the methods of protection, such as tariffs and quotas • evaluate the methods of protection.

2.3.2 Why is the UK in the European Union?

This section of the specification covers the UK and the EU, including implications for membership of the single currency.

Membership of the EU	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • identify the member countries of the EU and the eurozone • explain and evaluate the advantages and disadvantages of the single market • explain and evaluate the advantages and disadvantages of the single currency.
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2.3.3 How is the UK's international trade recorded?

This section of the specification covers the balance of payments, including reasons for and methods of rectifying a balance of payments deficit.

Balance of payments	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • identify the components of the current account • calculate the balance of trade in goods, the balance of trade in services and the current account balance.
Balance of payments deficit	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain what is meant by a balance of payments deficit and surplus • understand the reasons for a balance of payments deficit • evaluate the methods of rectifying a balance of payments deficit.

2.3.4 How important is the value of currency?

This section of the specification covers exchange rates, including the impact of changes in the value of a currency on international trade.

Exchange rates	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain what is meant by an exchange rate • understand and illustrate how exchange rates are determined through the interaction of demand and supply • understand how exchange rates may be influenced by interest rates • explain and evaluate the impact of changes in exchange rates on trade and international competitiveness.
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2.3.5 How does a country become more competitive?

This section of the specification covers international competitiveness, including the importance of achieving macroeconomic objectives to facilitate sustained growth and an evaluation of the impact of globalisation on the UK economy.

Factors influencing competitiveness	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • appreciate the importance of wages and relative unit labour costs • understand the importance of the exchange rate • understand the importance of productivity • understand the importance of other costs.
Government policy and international competitiveness	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • understand the importance of low inflation • understand the importance of sustainable economic growth • understand the importance of incentives for investment • evaluate the importance of investment in education and training • discuss and evaluate government policies aimed at improving UK international competitiveness.
The UK and globalisation	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • evaluate the extent to which globalisation has benefited the UK.

2.3.6 Why do some less developed countries struggle to achieve growth and benefit from international trade?

This section of the specification covers the concepts of absolute and relative poverty, including why some countries are excluded from enjoying the benefits of globalisation.

Poverty	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • explain absolute poverty and relative poverty • explain the difference between absolute and relative poverty • discuss and evaluate the impact of policies aimed at reducing poverty.
Limits to benefiting from globalisation	<p>Candidates should be able to:</p> <ul style="list-style-type: none"> • evaluate such factors as poor infrastructure, poor education and training, health and population problems, debt, weak government and corruption, low inward investment, lack of foreign currency, etc.

2.3.7 What measures may be used to support growth for less developed countries?

This section of the specification covers 'aid versus trade' and an evaluation of ways in which less developed countries may be supported to enjoy greater economic prosperity.

Ways of supporting growth

Candidates should be able to evaluate factors such as:

- aid
 - trade
 - debt relief
 - investment
 - help with investment in human capital
 - fair trade schemes
 - non-government organisations.
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3.1 Overview of the assessment in GCSE Economics

For GCSE Economics candidates must take all three units.

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Unit A591: *How the Market Works*

25% of the total GCSE
1 hour written paper
60 marks

Candidates are required to answer **three** semi-structured questions; each question is based on a particular theme or case study and will include some short answer and some data interpretation questions, as well as some extended prose. Each question is worth 20 marks.

All questions are mandatory.

This unit is externally assessed.

Unit A592: *How the Economy Works*

25% of the total GCSE
1 hour written paper
60 marks

Candidates are required to answer **three** semi-structured questions; each question is based on a particular theme or case study and will include some short answer and some data interpretation questions, as well as some extended prose. Each question is worth 20 marks.

All questions are mandatory.

This unit is externally assessed.

Unit A593: *The UK Economy and Globalisation*

50% of the total GCSE
1 hour 30 mins written paper
80 marks

Candidates are required to answer questions based upon pre-released stimulus material. Some questions may involve data interpretation. All questions are mandatory.

This unit is externally assessed.

3.2 Assessment Objectives (AOs)

Candidates are expected to demonstrate their ability to:

AO1	recall, select and communicate their knowledge and understanding of concepts, issues and terminology
AO2	apply skills, knowledge and understanding in a variety of contexts
AO3	analyse and evaluate evidence, make reasoned judgements and present appropriate conclusions.

3.2.1 AO weightings - GCSE Economics

Unit	% of GCSE			Total
	AO1	AO2	AO3	
Unit A591: <i>How the Market Works</i>	9	9	7	25%
Unit A592: <i>How the Economy Works</i>	9	9	7	25%
Unit A593: <i>The UK Economy and Globalisation</i>	16.66	16.66	16.66	50%
Total	34.66	34.66	30.66	100%

3.3 Grading and awarding grades

GCSE results are awarded on the scale A* to G. Units are awarded a* to g. Grades are indicated on certificates. However, results for candidates who fail to achieve the minimum grade (G or g) will be recorded as *unclassified* (U or u) and this is **not** certificated.

Most GCSEs are unitised schemes. When working out candidates' overall grades OCR needs to be able to compare performance on the same unit in different series when different grade boundaries may have been set, and between different units. OCR uses a Uniform Mark Scale to enable this to be done.

A candidate's uniform mark for each unit is calculated from the candidate's raw marks on that unit. The raw mark boundary marks are converted to the equivalent uniform mark boundary. Marks between grade boundaries are converted on a pro rata basis.

When unit results are issued, the candidate's unit grade and uniform mark are given. The uniform mark is shown out of the maximum uniform mark for the unit, e.g. 96/120.

The specification is graded on a Uniform Mark Scale. The uniform mark thresholds for each of the assessments are shown below:

(GCSE) Unit Weighting	Maximum Unit Uniform Mark	Unit Grade								
		a*	a	b	c	d	e	f	g	u
50%	120	108	96	84	72	60	48	36	24	0
25%	60	54	48	42	36	30	24	18	12	0

A candidate's uniform marks for each unit are aggregated and grades for the specification are generated on the following scale:

Qualification	Max Uniform Mark	Qualification Grade								
		A*	A	B	C	D	E	F	G	U
GCSE	240	216	192	168	144	120	96	72	48	0

The written papers will have a total weighting of 100%.

The candidate's grade will be determined by the total uniform mark.

3.4 Grade descriptions

Grade descriptions are provided to give a general indication of the standards of achievement likely to have been shown by candidates awarded particular grades. The descriptions must be interpreted in relation to the content in the specification; they are not designed to define that content. The grade awarded will depend in practice upon the extent to which the candidate has met the assessment objectives overall. Shortcomings in some aspects of the assessment may be balanced by better performance in others.

The grade descriptors have been produced by the regulatory authorities in collaboration with the awarding bodies.

3.4.1 Grade F

Candidates demonstrate limited knowledge and understanding of some concepts, theories, terminology and issues. They use some basic economic terminology.

They show some ability to select and organise simple information to investigate economic behaviour. They use a limited range of skills and apply some knowledge and understanding to begin to address problems and issues.

They identify simple evidence to address problems and issues, and make judgements. They present simple conclusions that are sometimes supported by evidence.

3.4.2 Grade C

Candidates recall, select and communicate sound knowledge and understanding of a range of concepts, theories and issues. They use economic terminology appropriately.

They select and organise information from a variety of sources to investigate economic behaviour in different contexts. They use a range of skills and apply their knowledge and understanding relevantly to address problems and issues.

They use and evaluate evidence to analyse problems and issues with some accuracy, make reasoned judgements and present conclusions that are supported by evidence.

3.4.3 Grade A

Candidates recall, select and communicate detailed knowledge and thorough understanding of a wide range of concepts, theories and issues. They use economic terminology appropriately and accurately.

They select and organise information appropriately from a wide variety of sources to investigate economic behaviour in a variety of contexts. They use a wide range of skills appropriately and apply their knowledge and critical understanding effectively to address problems and issues.

They use and evaluate quantitative and qualitative evidence effectively with a high degree of accuracy to analyse problems and issues, make informed and reasoned judgements, and to present reasoned and substantiated conclusions.

3.5 Quality of written communication

Quality of written communication is assessed in all units and is integrated in the marking criteria.

Candidates are expected to:

- ensure that text is legible and that spelling, punctuation and grammar are accurate so that meaning is clear
- present information in a form that suits its purpose
- use an appropriate style of writing and, where applicable, specialist terminology.

4.1 Free resources available from the OCR website

The following materials will be available on the OCR website:

- GCSE Economics specification
- [specimen assessment materials for each unit](#)
- [teachers' handbook](#)
- [sample schemes of work and lesson plans](#)

4.2 Other resources

OCR offers centres a wealth of high quality published support with a choice of 'Official Publisher Partner' and 'Approved Publication' resources, all endorsed by OCR for use with OCR specifications.

4.2.1 Publisher partners

OCR works in close collaboration with publisher partners to ensure you have access to:

- published support materials available when you need them, tailored to OCR specifications
- high quality resources produced in consultation with OCR subject teams, which are linked to OCR's teacher support materials.



Heinemann is the publisher partner for OCR GCSE Economics.

Heinemann produces the following resources for OCR GCSE Economics for first teaching from September 2012:

- OCR GCSE Economics Student Book
by Christopher Bancroft, Amy Chapman, Gordon Springall
ISBN: 9780435849054
Published: September 2009.

4.2.2 Endorsed publications

OCR endorses a range of publisher materials to provide quality support for centres delivering its qualifications. You can be confident that materials branded with OCR's 'Official Publishing Partner' or 'Approved publication' logos have undergone a thorough quality assurance process to achieve endorsement. All responsibility for the content of the publisher's materials rests with the publisher.



These endorsements do not mean that the materials are the only suitable resources available or necessary to achieve an OCR qualification.

4.3 Training

OCR will offer a range of support activities for all practitioners throughout the lifetime of the qualification to ensure they have the relevant knowledge and skills to deliver the qualification.

Please see [Event Booker](#) for further information.

4.4 OCR support services

4.4.1 Active Results

Active Results is available to all centres offering OCR's GCSE Economics specification.

activeresults

Active Results is a free results analysis service to help teachers review the performance of individual candidates or whole schools.

Data can be analysed using filters on several categories such as gender and other demographic information, as well as providing breakdowns of results by question and topic.

Active Results allows you to look in greater detail at your results:

- richer and more granular data will be made available to centres including question level data available from e-marking
- you can identify the strengths and weaknesses of individual candidates and your centre's cohort as a whole
- our systems have been developed in close consultation with teachers so that the technology delivers what you need.

Further information on Active Results can be found on the [OCR website](#).

4.4.2 OCR Interchange

OCR Interchange has been developed to help you to carry out day-to-day administration functions online, quickly and easily. The site allows you to register and enter candidates online. In addition, you can gain immediate and free access to candidate information at your convenience. Sign up on the [OCR website](#).

The question papers and mark schemes from the most recent examination session can also be found on OCR Interchange.

5.1 Equality Act information relating to GCSE Economics

GCSEs often require assessment of a broad range of competences. This is because they are general qualifications and, as such, prepare candidates for a wide range of occupations and higher level courses.

The revised GCSE qualification and subject criteria were reviewed by the regulators in order to identify whether any of the competences required by the subject presented a potential barrier to any disabled candidates. If this was the case, the situation was reviewed again to ensure that such competences were included only where essential to the subject. The findings of this process were discussed with disability groups and with disabled people.

Reasonable adjustments are made for disabled candidates in order to enable them to access the assessments and to demonstrate what they know and can do. For this reason, very few candidates will have a complete barrier to the assessment. Information on reasonable adjustments is found in *Access Arrangements, Reasonable Adjustments and Special Consideration* by the Joint Council www.jcq.org.uk.

Candidates who are unable to access part of the assessment, even after exploring all possibilities through reasonable adjustments, may still be able to receive an award based on the parts of the assessment they have taken.

The access arrangements permissible for use in this specification are in line with Ofqual's GCSE subject criteria equalities review and are as follows:

	Yes/No	Type of Assessment
Readers	Yes	All written examinations
Scribes	Yes	All written examinations
Practical assistants	Yes	All written examinations
Word processors	Yes	All written examinations
Transcripts	Yes	All written examinations
Oral language modifiers	Yes	All written examinations
BSL signers	Yes	All written examinations
Modified question papers	Yes	All written examinations
Extra time	Yes	All written examinations

5.2 Arrangements for candidates with particular requirements (including Special Consideration)

All candidates with a demonstrable need may be eligible for access arrangements to enable them to show what they know and can do. The criteria for eligibility for access arrangements can be found in the JCQ document *Access Arrangements, Reasonable Adjustments and Special Consideration*.

Candidates who have been fully prepared for the assessment but who have been affected by adverse circumstances beyond their control at the time of the examination may be eligible for special consideration. As above, centres should consult the JCQ document *Access Arrangements, Reasonable Adjustments and Special Consideration*.

In December 2011 the GCSE qualification criteria were changed by Ofqual. As a result, all GCSE qualifications have been updated to comply with the new regulations.

The most significant change for all GCSE qualifications is that, from 2014, unitised specifications must require that 100% of the assessment is terminal.

Please note that there are no changes to the terminal rule and re-sit rules for the January 2013 and June 2013 examination series:

- at least 40% of the assessment must be taken in the examination series in which the qualification is certificated
- candidates may re-sit each unit once before certification, i.e. each candidate can have two attempts at a unit before certification.

For full information on the assessment availability and rules that apply in the January 2013 and June 2013 examination series, please refer to the previous version of this specification [GCSE Economics \(July 2009\)](#) available on the website.

The sections below explain in more detail the rules that apply from the June 2014 examination series onwards.

6.1 Availability of assessment from 2014

There is one examination series available each year in June (all units are available each year in June).

GCSE Economics certification is available in June 2014 and each June thereafter.

	Unit A591	Unit A592	Unit A593	Certification availability
June 2014	✓	✓	✓	✓
June 2015	✓	✓	✓	✓

6.2 Certification rules

For GCSE Economics from June 2014 onwards, a 100% terminal rule applies. Candidates must enter for all their units in the series in which the qualification is certificated.

6.3 Rules for re-taking a qualification

Candidates may enter for the qualification an unlimited number of times.

Where a candidate re-takes a qualification, **all** units must be re-entered and all units must be re-taken in the same series as the qualification is re-certificated. The new results for these units will be used to calculate the new qualification grade. Any results previously achieved cannot be re-used.

6.4 Making entries

6.4.1 Unit entries

Centres must be approved to offer OCR qualifications before they can make any entries, including estimated entries. It is recommended that centres apply to OCR to become an approved centre well in advance of making their first entries. Centres must have made an entry for a unit in order for OCR to supply the appropriate forms and administrative materials.

It is essential that correct unit entry codes are used when making unit entries.

Unit entry code	Component code	Assessment method	Unit titles
A591	02	Written Paper	<i>How the Market Works</i>
A592	01	Written Paper	<i>How the Economy Works</i>
A593	01	Written Paper	<i>The UK Economy and Globalisation</i>

6.4.2 Certification entries

Candidates must be entered for qualification certification separately from unit assessment(s). If a certification entry is **not** made, no overall grade can be awarded.

Candidates may enter for:

- GCSE Economics certification code J320.

6.5 Enquiries about results

Under certain circumstances, a centre may wish to query the result issued to one or more candidates. Enquiries about results for GCSE units must be made immediately following the series in which the relevant unit was taken and by the relevant enquiries about results deadline for that series.

Please refer to the *JCQ Post-Results Services booklet* and the *OCR Admin Guide: 14–19 Qualifications* for further guidance on enquiries about results and deadlines. Copies of the latest versions of these documents can be obtained from the [OCR website](#).

6.6 Prohibited qualifications and classification code

Every specification is assigned a national classification code indicating the subject area to which it belongs. The classification code for this specification is 4410.

Centres should be aware that candidates who enter for more than one GCSE qualification with the same classification code will have only one grade (the highest) counted for the purpose of the School and College Performance Tables.

Centres may wish to advise candidates that, if they take two specifications with the same classification code, colleges are very likely to take the view that they have achieved only one of the two GCSEs. The same view may be taken if candidates take two GCSE specifications that have different classification codes but have significant overlap of content. Candidates who have any doubts about their subject combinations should seek advice, either from their centre or from the institution to which they wish to progress.

7 Other information about GCSE Economics

7.1 Overlap with other qualifications

There is a small degree of overlap between the content of this specification and that of GCSE Business Studies specifications.

7.2 Progression from this qualification

GCSE qualifications are general qualifications which enable candidates to progress either directly to employment, or to proceed to further qualifications.

Progression to further study from GCSE will depend upon the number and nature of the grades achieved. Broadly, candidates who are awarded mainly Grades D to G at GCSE could either strengthen their base through further study of qualifications at Level 1 within the National Qualifications Framework or could proceed to Level 2. Candidates who are awarded mainly Grades A* to C at GCSE would be well prepared for study at Level 3 within the National Qualifications Framework.

7.3 Avoidance of bias

OCR has taken great care in preparation of this specification and assessment materials to avoid bias of any kind. Special focus is given to the 9 strands of the Equality Act with the aim of ensuring both direct and indirect discrimination is avoided.

7.4 Regulatory requirements

This specification complies in all respects with the current: *General Conditions of Recognition; GCSE, GCE, Principal Learning and Project Code of Practice; GCSE controlled assessment regulations* and the *GCSE subject criteria for Economics*. All documents are available on the [Ofqual website](#).

7.5 Language

This specification and associated assessment materials are in English only. Only answers written in English will be assessed.

7.6 Spiritual, moral, ethical, social, legislative, economic and cultural issues

This specification has been designed in such a way as to include, where appropriate, the spiritual, moral, ethical, social and cultural dimensions of economics.

The strengths and weaknesses of the market economy are considered in sections in unit A592, '*How the Economy Works*'.

The quality of life and the distribution of wealth and/or income between groups within a society are considered in all units, and in particular in unit A591 in the section '*How do firms operate in competitive markets?*', in unit A592 in the section '*What are the economic objectives of a government*' and unit A593 throughout.

Reference is made to the fairness of the rewards paid to labour in unit A591 in the section '*How do firms operate in competitive markets?*' and in unit A593 '*What measures may be used to support growth for less developed countries?*'

7.7 Sustainable development, health and safety consideration and European developments, consistent with international agreements

This specification does not specifically address health and safety issues. However, it does support other issues in the following topics:

OCR has taken account of the 1988 Resolution of the Council of the European Community in preparing this specification and associated specimen assessments. European examples should be used where appropriate in the delivery of the subject content. Relevant European legislation is identified within the specification where applicable.

This specification is intended to support the European Dimension in Economics. Material relevant to the European economy may be utilised throughout the specification to aid the development of knowledge and understanding, and specific reference is made to the European Union in Unit A593 in the following sections: '*Why is the UK in the European Union?*' and '*Why do countries trade?*'

Reference might be made to issues such as sustainable development, when considering '*How does a country become more competitive?*', '*Why do countries trade?*', and '*Why do some less developed countries struggle to achieve growth and benefit from international trade?*'

7.8 Key Skills

This specification provides opportunities for the development of the Key Skills of *Communication, Application of Number, Information and Communication Technology, Working with Others, Improving Own Learning and Performance and Problem Solving* at Levels 1 and/or 2. However, the extent to which this evidence fulfils the Key Skills criteria at these levels will be totally dependent on the style of teaching and learning adopted for each unit.

The following table indicates where opportunities may exist for at least some coverage of the various Key Skills criteria at Levels 1 and/or 2 for each unit.

Unit	C		AoN		ICT		WwO		IoLP		PS	
	1	2	1	2	1	2	1	2	1	2	1	2
A591	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
A592	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
A593	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

7.9 ICT

In order to play a full part in modern society, candidates need to be confident and effective users of ICT. Where appropriate, candidates should be given opportunities to use ICT in order to further their study of economics.

The assessment of this course requires candidates to:

ICT Application/Development	Opportunities for using ICT during the course
Search and select information	Through researching case studies in A593.

7.10 Citizenship

Since September 2002, the National Curriculum for England at Key Stage 4 has included a mandatory programme of study for Citizenship. Parts of this Programme of Study may be delivered through an appropriate treatment of other subjects.

This section offers guidance on opportunities for developing knowledge, skills and understanding of citizenship issues during the course. These opportunities are also indicated within the content of:

Citizenship Programme of Study	Opportunities for Teaching Citizenship Issues during the Course
1e – How the economy functions, including the role of business and financial services.	The entire specification comes within this element of the programme of study. Any study of economics must cover this element of the programme of study. The process of teaching and learning about ‘The economic problem’, ‘The competitive market’, ‘The economic objectives of Government within the UK and the European and international setting’ will provide excellent coverage of this element of the programme of study.
1h – The rights and responsibilities of consumers, employers and employees.	Opportunities to cover this element of the programme of study within the specification can be found in ‘The economic problem’, ‘The competitive market’, ‘How firms operate in a competitive market?’, and also in ‘What are the economic objectives of a government?’
1i – The UK’s relations with the European Union, and relations with the Commonwealth and the UN.	Opportunities to cover this element of the programme of study within the specification can be found throughout the specification, mainly in all sections of Unit A593 <i>The UK Economy and Globalisation</i> .
1j – The wider issues and challenges of global interdependence and responsibility, including sustainable development and Local Agenda 21.	Opportunities to cover this element of the programme of study within the specification can again be found throughout the specification, mainly in all sections of Unit A593 <i>The UK Economy and Globalisation</i> .
2a – Research a topical political, spiritual, moral, social or cultural issue, problem or event by analysing information from different sources, including ICT-based sources, showing an awareness of the use and abuse of statistics.	There are frequent opportunities for candidates to research a problem within an economic context throughout this specification. There are opportunities to analyse information from a range of sources (including ICT) when studying, for example, ‘What is the economic problem?’, ‘What are the economic objectives of a government?’ and ‘Why do countries trade?’. It is important that candidates are taught to understand the extent to which any statistics and data obtained during this research are valid and/or useful.
2b – Express, justify and defend orally and in writing a personal opinion about such issues, problems or events.	There are opportunities for group discussion and the presentation of written reports within this specification.
2c – Contribute to group and exploratory class discussion, and take part in formal debates.	There are similar opportunities to those identified in 2b above for candidates to take part in a group or exploratory class discussion and/or formal debate.
3a – Use their imagination to consider other people’s experiences and be able to think about, express, explain and critically evaluate views that are not their own.	An opportunity to consider other people’s experiences and to be able to review the views of others might arise within this specification, for example, when studying ‘Why do some less developed countries struggle to achieve growth and benefit from international trade?’
3c – Reflect on the process of thinking.	Opportunities exist within this specification to reflect on candidates’ participation in, for example, discussions and debates, or in those areas of study identified in 2a, 2b and 2c above.





YOUR CHECKLIST

Our aim is to provide you with all the information and support you need to deliver our specifications.

- Bookmark www.ocr.org.uk/gcse2012
- Be among the first to hear about support materials and resources as they become available. Register for email updates at www.ocr.org.uk/updates.
- Book your inset training place online at www.ocreventbooker.org.uk
- Learn more about active results at www.ocr.org.uk/activeresults
- Join our business studies social network community for teachers at www.social.ocr.org.uk

NEED MORE HELP?

Here's how to contact us for specialist advice:

Phone: **01223 553998**

Email: general.qualifications@ocr.org.uk

Online: <http://answers.ocr.org.uk>

Fax: **01223 552627**

Post: **Customer Contact Centre, OCR, Progress House,
Westwood Business Park, Coventry CV4 8JQ**

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Become an approved OCR centre – if your centre is completely new to OCR and has not previously used us for any examinations, visit www.ocr.org.uk/centreapproval to become an approved OCR centre.

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