



ASSESSMENT and
QUALIFICATIONS
ALLIANCE

General Certificate of Secondary Education

Economics 3144 2009

Material accompanying this Specification

- Past Papers and Mark Schemes
- Reports on the Examination

SPECIFICATION

This specification will be published annually on the AQA Website (www.aqa.org.uk). If there are any changes to the specification centres will be notified in print as well as on the Website. The version on the Website is the definitive version of the specification.

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Background Information

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General Certificate of Secondary Education

Following a review of the National Curriculum requirements, and the establishment of the National Qualifications Framework, all the unitary awarding bodies have revised their GCSE syllabuses for examination in 2003.

1.1 Introduction

Key Skills

All GCSE specifications must identify, as appropriate, opportunities for generating evidence on which candidates may be assessed in the “main” Key Skills of communication, application of number and information and communication technology at the appropriate level(s). Also, where appropriate, they must identify opportunities for developing and generating evidence for addressing the “wider” Key Skills of working with others, improving own learning and performance and problem solving.

Spiritual, moral, ethical, social, cultural, environmental, health and safety and European Issues

All specifications must identify ways in which the study of the subject can contribute to an awareness and understanding of these issues.

ICT

The national curriculum requires that students should be given opportunities to apply and develop their ICT capacity through the use of ICT tools to support their learning. In each specification candidates will be required to make effective use of ICT in ways appropriate to the needs of the subject.

Tiering

In most subjects the scheme of assessment must include question papers, targeted at two tiers of grades, i.e. A* - D and C - G.

A safety net of an allowed Grade E will be provided for candidates entered for the higher tier who just fail to achieve Grade D. The questions will still be targeted at A* - D.

Citizenship


From 2002, students in England are required to study Citizenship as a national curriculum subject. Each GCSE specification must signpost, where appropriate, opportunities for developing citizenship knowledge, skills and understanding.

Specification at a Glance

Economics

GCSE Economics			
Written Paper 1		80% of total marks	
Foundation Tier (3144/1F)		2 hours	
Higher Tier (3144/1H)		2½ hours	
The paper will consist of two sections; Section A containing 4 structured questions, Section B requiring candidates to choose 1 from 2 questions each of which contain structured and open-ended parts.			
EITHER		OR	
Coursework (3144C)	20% of total marks	Written Paper 2	20% of total marks
Coursework consists of a problem solving assignment – approximately 2000 words.		Foundation Tier (3144/2F)	1 hour
		Higher Tier (3144/2H)	1 hour
		A problem solving case study paper requiring a written report or answers to questions based on evidence supplied with the paper.	

Foundation Tier
3144F
Higher Tier
3144H



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Availability of Assessment Units and Entry Details

3.1	Availability of Assessment Units	Examinations based on this specification are available in the June examination series only.
3.2	Entry Codes	<p>Normal entry requirements apply, but the following information should be noted.</p> <p>The Subject Code for entry to the GCSE award is 3144.</p>
3.3	Classification Codes	<p>Each specification is assigned to a national classification code, indicating the subject area to which it belongs.</p> <p>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.</p> <p>The classification code for this specification is 4410.</p>
3.4	Private Candidates	<p>This specification is available for private candidates in the following situations:</p> <ul style="list-style-type: none">• for candidates who have not previously entered for the specification, the written component option only is available;• where a GCSE award has already been made, the coursework component result may be carried forward if the rest of the qualification is being retaken. <p>Private candidates should write to AQA for a copy of “<i>Supplementary Guidance for Private Candidates</i>”.</p>

3.5 Access Arrangements and Special Consideration

We have taken note of the provisions of the Disability Discrimination Act (DDA) 1995 in developing and administering this specification.

We follow the guidelines in the Joint Council for Qualifications (JCQ) document: Access Arrangements and Special Consideration: Regulations and Guidance Relating to Candidates who are Eligible for Adjustments in Examination GCE, GCSE, Entry Level and Key Skills. This is published on the JCQ website.

We can make arrangements so that candidates with disabilities (under the terms of the DDA) can access the assessment. These arrangements are made **before** the examination. For example, we can produce a Braille paper for a candidate with a visual impairment.

We can give special consideration to candidates who have had a temporary illness, injury or indisposition at the time of the examination. Where we do this it is given **after** the examination.

3.6 Language of Examinations

All assessment will be through the medium of English. Assessment materials will not be provided in Welsh or Gaelic.

Scheme of Assessment

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Introduction

4.1 National Criteria

This AQA GCSE in Economics complies with the following:

- The GCSE Subject Criteria for Business Studies and Economics;
- The GCSE, GCE, GNVQ and AEA Code of Practice April 2007;
- The GCSE Qualification Specific Criteria;
- The Arrangements for the Statutory Regulation of External Qualifications in England, Wales and Northern Ireland: Common Criteria.

4.2 Rationale

Economics is concerned with the interdependent behaviour of consumers, producers and governments as they allocate and distribute scarce resources. Economics involves the investigation of the allocation of scarce resources to the production and distribution of income and wealth. Business provides an important context in which economists study resource allocation.

4.3 Prior level of attainment and recommended prior learning

No prior learning or level of attainment is necessary for candidates to undertake a course of study based on this specification. However, the candidate should build upon Key Stage 3 National Curriculum requirements and in particular the important skills of literacy, numeracy and ICT.

4.4 Progression

This qualification is a recognised part of the National Qualifications framework. As such GCSE provides progression from Key Stage 3 to post-16 studies.

It lays an appropriate foundation for further study of GCE Advanced Subsidiary or Advanced Economics and/or Business Studies or GCE Applied Business Studies.

In addition it provides a worthwhile course for candidates of various ages and from diverse backgrounds in terms of general education and lifelong learning.

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Aims

A course based on this specification should encourage candidates to:

- a. make effective use of relevant terminology, concepts and methods and recognise the strengths and limitations of the ideas used;
- b. apply their knowledge and critical understanding to current issues and problems in a wide range of appropriate contexts;
- c. distinguish between facts and opinions and evaluate qualitative and quantitative data in order to help develop and construct arguments and make informed judgements;
- d. appreciate the perspectives of a range of stakeholders in relation to the environment, individuals, society, government and enterprise;
- e. develop knowledge and understanding of market and non-market solutions to economic problems and an appreciation of the interdependence and dynamics of behaviour.

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Assessment Objectives

6.1 Assessment Objectives

This Economics specification requires candidates to:

- a. demonstrate knowledge and understanding of the specified subject content;
- b. apply knowledge and understanding using appropriate terms, concepts, theories and methods effectively to address problems and issues;
- c. select, organise interpret and use information from various sources to analyse problems and issues;
- d. evaluate evidence, make reasoned judgements and present conclusions accurately and appropriately.

6.2 Quality of Written Communication

Where candidates are required to produce extended written material in English, they will be assessed on the quality of written communication. Candidates will be required to:

- present relevant information in a form that suits its purposes;
- ensure that text is legible and that spelling, punctuation and grammar are accurate, so that meaning is clear.

Quality of written communication will be assessed in the written papers and coursework.

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Scheme of Assessment

7.1 Assessment Units

The Scheme of Assessment comprises two components.

Written Paper 1	Foundation 3144/1F	2 hours
80% of the marks	Higher Tier 3144/1H	2½ hours

The paper will consist of two sections. Section A will contain four structured questions testing all assessment objectives but focussing particularly on Assessment Objectives a and b. Section B will contain two questions from which candidates will choose one. These questions will focus on Assessment Objectives c and d. All questions will contain appropriate economic data. Parts of the questions in Section B will be structured, others open-ended.

EITHER Coursework 3144C

20% of the marks	84 marks
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Coursework will consist of a problem solving assignment based on any part of the course, approximately 2000 words.

OR

Written Paper 2	Foundation 3144/2F	1 hour
	Higher 3144/2H	1 hour
20% of the marks	84 marks	

An economic case study problem solving paper requiring a written report. The case study will be supplied with the paper.

7.2 Weighting of Assessment Objectives

The approximate relationship between the relative percentage weighting of the Assessment Objectives (AOs) and the overall Scheme of Assessment is shown in the following table:

Assessment Objectives	Component Weightings (%)		Overall Weighting of AOs (%)
	Written Paper 1	Coursework/ Written Paper 2	
a. Knowledge and understanding	20	5	25
b. Application	20	5	25
c. Analysis	20	5	25
d. Evaluation	20	5	25
Overall Weighting of Units (%)	80	20	100

Candidates' marks for each assessment unit are scaled to achieve the correct weightings.

Subject Content

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Summary of Subject Content

Background information

This provides an introduction to the Subject Content and a number of key definitions setting the content in context.

- Introduction
- Key definitions

Basic economic problems and decisions

Economics is concerned with how society makes choices in the face of scarcity. The market system is one way in which production and consumption decisions are coordinated and resources allocated.

Market systems

Markets consist of buyers and sellers. This section looks at how prices coordinate the decisions of buyers and sellers.

- Demand
- Supply
- The market mechanism
- Labour markets

Business behaviour

Business enterprises are the principal organisations that supply goods and services. This section looks at their objectives, growth and performance.

- Business objectives and ownership
- Growth of business
- Business competition and market structure

Market failure and policies

In some cases the market system fails to allocate resources to meet societies' objectives. This section looks at the important causes of market failure and policies to deal with them.

- Market failure
- Market policies

Macroeconomic concepts and policies

Macroeconomics is concerned with the workings of the economy as a whole. This section considers some of the key macroeconomic objectives and problems, and associated government policies.

- Macroeconomic concepts
- Macroeconomic system
- Macroeconomic policies

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Background Information

9.1 Introduction

The specification content should be read in conjunction with the aims (Section 5) and assessment objectives (Section 6). Candidates will be expected to satisfy the assessment objectives across the whole of the specification.

Economics is concerned with the enquiry into the allocation of resources to the production and distribution of income and wealth. It emphasises the importance of economic issues in a modern society and seeks to encourage the development of a basic economic understanding which will help to prepare candidates to play a full part in that society. An essential part of this understanding is the ability to assess and evaluate economic behaviour particularly in the context of spiritual, moral, social and ethical issues.

Candidates should be encouraged to use a range of economics skills, including the use of graphs, diagrams and the interpretation of numerical information.

9.2 Key definitions

Candidates should understand the meaning of these important terms when used in the context of this specification:

- **efficiency:** a measure of how well workers, businesses, government or a country produce goods and services. This includes the consideration of external costs and benefits as well as the measurement of productivity by comparing outputs with inputs;
- **profitability:** a measure of business success through comparing profit made with the amount sold or invested;
- **sustainability:** a way of considering economic activities in terms of their impact on future welfare and resources;
- **quality of life:** a measure of welfare beyond the standard of living which includes a consideration of non-monetary factors;
- **equity:** a way of considering fairness in the distribution of income and wealth and in the outcome of economic activities.

In the following tables the first column identifies the content of the specification. The second column provides some additional guidance, illustrating how the content is related to the assessment objectives. In addition, it indicates the importance of the content in understanding the economic behaviour of individuals, groups, organisations and governments within local, national and international communities.

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Basic Economic Problems and Decisions

The central importance of scarcity	Emphasis should be placed on the universal problem of scarcity and how this necessitates choice.
The concept of opportunity cost	Candidates should have a basic understanding of rational choice based on the comparison of benefits and costs.
Markets and resource allocation	Candidates should have an understanding of how markets allocate scarce resources and appreciate that resources are also allocated through non-market mechanisms. Candidates should begin to assess the outcome of resource allocation in terms of efficiency, sustainability and equity.
The benefits of specialisation and exchange; how markets facilitate exchange	This should include an understanding of the application of the principle of specialisation to individuals, organisations, regions and nations. Candidates should understand the benefits to be gained from specialisation and trade. Comparative advantage calculations are not required.
The problems of specialisation	Candidates should recognise that specialisation may not always benefit individuals, organisations, regions and nations. Reasons include market power, immobile resources and uncertainty.

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Market Systems

11.1 Demand

The concept of demand	Candidates should understand that demand needs to be effective, i.e. matched by a willingness to pay.
Factors affecting demand and the demand curve	An understanding of how, why and when the factors affecting demand cause shifts in, or movements along, the demand curve.

Price, income and cross-elasticity of demand; the importance of substitution and time

Emphasis should be placed on the understanding and interpretation of elasticity, **not** on calculations. Of particular importance are the applications to: producers' and governments' decisions; consumers' expenditure patterns.

11.2 Supply

Supply and profit

Candidates should understand that profit may be defined simply as revenue less costs; accounting definitions are **not** required. Candidates should appreciate the significance of profit as an incentive to producers and how this affects the shape of the supply curve.

Costs of production in the short run

Candidates should have an understanding of fixed and variable factors and costs in the short run. Candidates should be able to calculate total and average costs.

Candidates should be able to explain the relationship between total and average costs. No formal understanding of diminishing returns is required.

Costs of Production in the long run

Candidates should be able to distinguish between the short and long run in relation to factors and costs. Candidates should be able to define economies and diseconomies of scale and give examples of why they arise.

The supply curve and the factors affecting supply

Candidates should have an understanding of how, why and when the factors affecting supply produce shifts in and movements along the supply curve.

The elasticity of supply: the importance of time

Emphasis should be placed on the understanding, interpretation and application (**not** on the calculation) of elasticity.

11.3 The market mechanism

Market equilibrium and market prices

Candidates should be able to explain that market equilibrium is determined by the interaction of supply and demand in competitive markets.

The effects of changes in supply and demand conditions on market equilibrium

This requires an ability to apply and manipulate the basic supply and demand model. Candidates should understand factors that may cause demand and supply to change and analyse the effect of these changes on equilibrium.

11.4 Labour markets

Demand for labour

Candidates should understand that the demand for labour is a derived demand and recognise the importance of elasticity and productivity in firms' employment decisions. Knowledge of marginal productivity theory is **not** required.

Supply of labour	<p>Candidates should understand the main factors affecting the supply of labour including wages and occupational and geographical mobility.</p> <p>Candidates should recognise the importance of elasticity in relation to the supply of labour.</p> <p>Candidates should understand factors affecting changes in the labour force.</p>
Wages and employment	<p>Candidates should understand how supply and demand can explain the level and changes in the level of wages and employment</p> <p>Candidates should appreciate the objectives of workers and understand the effects of institutions on wages and employment. Important institutions in this context include employers' associations, trade unions and governments, including the EU.</p> <p>Candidates should be aware of minimum wage legislation and the implications that this has for labour markets.</p>

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Business Behaviour

12.1 Business objectives and ownership

Objectives of business	Candidates should understand that businesses may have objectives other than profit maximisation, including growth of market share, sales growth and short-term versus long-term profits. (A detailed knowledge is not required).
Public and private sector ownership	Candidates should understand privatisation and nationalisation; the meaning of and reasons for the development of private/public sector partnerships, deregulation and competitive tendering. Candidates should be aware of the potential effects of ownership on performance, including profits, efficiency, competition and distribution.

12.2 Growth of business

Mergers and take-overs	Candidates should be able to distinguish between internal and external growth; horizontal and vertical mergers.
The benefits and problems of growth	Candidates should understand economies of scale and the effects these have on the firm, workers and consumers. Candidates should understand the problems associated with diseconomies of scale.

Business performance Candidates should understand the main ways of measuring business performance, including productivity and profitability. They should be able to assess how measures to improve performance affect stakeholders.

12.3 Business competition and market structure Candidates should understand the meaning and nature of competition in different markets in relation to price, output and product.

Candidates should be aware of the effects of competition on stakeholders. A knowledge of the theory of the firm is **not** expected.

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Market Failure and Policies

13.1 Market failure Candidates should understand market failure as the inability of the market system to allocate resources efficiently.

Monopoly and imperfect markets; An understanding of the concept of market power and the potential importance of market concentration is expected, including cartels and other aspects of anti-competitive behaviour. Applications to real world markets is essential. A knowledge of the theories of monopoly and oligopoly is **not** expected, although candidates should understand the importance of product differentiation.

External costs and benefits Candidates should understand externalities as the difference between social costs (benefits) and private costs (benefits), and apply the concepts in relevant contexts such as the environment and transport.

Regional problems Candidates should have an understanding of the efficiency and distributional aspects of the regional problem.

13.2 Market policies Candidates should understand that market policies are partly designed to help society achieve its efficiency and equity objectives.

The effects of economic policy using the market model Candidates will be expected to apply the general principles of supply and demand to the analysis of policies including taxes, subsidies and price controls.

Competition policies Candidates are expected to have an understanding of the nature and justification for UK and EU competition policy, but a detailed knowledge of legislation is not required.

Policies to address external costs and benefits Candidates should be able to demonstrate the application of taxation and subsidies and the effects of regulation.

Regional policies

Candidates are expected to have a broad understanding of the instruments of regional policy and the organisations involved (including local and central government and the EU), but **not** a detailed knowledge of the operational aspects of regional policy.

14

Macroeconomic Concepts and Policies

14.1 Macroeconomic concepts

GDP and national income

Candidates should understand the difference between real and money income; be able to make comparisons of living standards between countries; and understand the importance of other quality of life indicators and the difference between growth and sustainable development. Knowledge of national income accounting is **not** required.

Other macroeconomic concepts

Candidates will be expected to understand and interpret data on inflation, unemployment, growth and the balance of payments. A detailed knowledge of the RPI, unemployment figures or the balance of payments accounts is **not** required. For the balance of payments candidates should understand: visible and invisible trade; the current account; deficits and surpluses.

The money supply

Candidates should understand that bank and some building society deposits are money: they are **not** expected to know the precise definitions of the UK money supply.

14.2 Macroeconomic system

The macroeconomy as a flow system

Candidates should understand the macroeconomy in terms of the circular flow of income and expenditure and how this affects demand in the economy.

Candidates should understand that the effect of a change in demand depends on how supply responds to the change in demand.

The economic cycle

Candidates should be able to explain the characteristics of the economic cycle: boom, recession, slump and recovery.

Exchange rates

Candidates should understand the difference between a floating exchange rate, a fixed exchange rate and a single currency. They should be able to: apply an elementary supply and demand framework to exchange rates; understand the relationship between the exchange rate and balance of payments.

14.3 Macroeconomic objectives and policies

The objectives of macroeconomic policy

Candidates should understand the principal macroeconomic objectives – growth, employment, stable prices and the balance of payments. They should also be able to analyse the potential conflicts between policy objectives.

The nature and effects of macroeconomic policies	<p>Candidates should understand the policy instruments available to government to deal with unemployment, inflation, growth, the distribution of income, and the balance of payments on current account. Policies include monetary and fiscal policies; and their effects include the impact on both the demand and supply side of the economy.</p> <p>Candidates should be able to evaluate current policies and issues.</p>
Interest rates	<p>Candidates should be able to explain why interest rates are used as an instrument of economic policy. In particular they need to be able to analyse the effects of changes in interest rates on consumers' and firms' decisions.</p>
Government income and expenditure	<p>Candidates should understand the main fiscal policy instruments and the government budget.</p>
The exchange rate as a policy instrument and a policy objective	<p>Candidates should understand the relationship between the exchange rate, international competitiveness and inflation. Candidates should understand how the exchange rate influences policy objectives including unemployment, inflation and the balance of payments.</p>
Trade policy and protection	<p>Candidates should have: a knowledge of the pattern of UK trade with Europe and the rest of the world; an understanding of the main trade policies, an ability to assess the cases for and against protection; and an awareness of the effects of, and constraints on, protectionist policies.</p>
The European Union	<p>Candidates should have an understanding of the significance of the UK's membership of the EU and the single European market. In particular this should include the opportunities of the single market for the individual and the firm, arguments for and against UK participation in the Euro and the consequences of widening European integration.</p>

Key Skills and Other Issues

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Key Skills – Teaching, Developing and Providing Opportunities for Generating Evidence

15.1 Introduction

The Key Skills Qualification requires candidates to demonstrate levels of achievement in the Key Skills of *Application of Number, Communication and Information Technology*.

The units for the ‘wider’ Key Skills of *Improving own Learning and Performance, Working with Others and Problem-Solving* are also available. The acquisition and demonstration of ability in these ‘wider’ Key Skills is deemed highly desirable for all candidates, but they do not form part of the Key Skills Qualification.

Copies of the Key Skills Units may be down loaded from the QCA web site (<http://www.qca.org.uk/keyskills>).

The units for each Key Skill comprise three sections:

- A What you need to know.
- B What you must do.
- C Guidance.

Candidates following a course of study based on this Specification for Economics can be offered opportunities to develop and generate evidence of attainment in aspects of the Key Skills of *Application of Number, Communication, Information Technology, Improving own Learning and Performance, Working with Others and Problem-Solving*. Areas of study and learning that can be used to encourage the acquisition and use of Key Skills, and to provide opportunities to generate evidence for Part B of the units, are signposted below.

15.2 Key Skills Opportunities in Economics

There are opportunities for developing and generating evidence of the application of **all of** the main and 'wider' Key Skills in this course, both in preparation for the written papers and in the coursework, as illustrated below.

Application of Number Level 1

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
N1.1 Interpret information from different sources	✓	✓	✓	✓	✓
N1.2 Carry out calculations	✓	✓	✓	✓	✓
N1.3 Interpret results and present findings	✓	✓	✓	✓	✓

Application of Number Level 2

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
N2.1 Interpret information from different sources	✓	✓	✓	✓	✓
N2.2 Carry out calculations		✓	✓	✓	✓
N2.3 Interpret results and present findings		✓	✓	✓	✓

Communication Level 1

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
C1.1 Take part in discussions	✓	✓	✓	✓	✓
C1.2 Read and obtain information	✓	✓	✓	✓	✓
C1.3 Write different types of documents	✓	✓	✓	✓	✓

Communication Level 2

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
C2.1a Contribute to discussions	✓	✓	✓	✓	✓
C2.1b Give a short talk	✓	✓	✓	✓	✓
C2.2 Read and summarise information	✓	✓	✓	✓	✓
C2.3 Write different types of documents	✓	✓	✓	✓	✓

Information Technology Level 1

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
IT1.1 Find, explore and develop information	✓	✓	✓	✓	✓
IT1.2 Present information, including text, numbers and images	✓	✓	✓	✓	✓

Information Technology Level 2

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
IT2.1 Search for and select information	✓	✓	✓	✓	✓
IT2.2 Explore and develop information and derive new information	✓	✓	✓	✓	✓
IT2.3 Present combined information, including text, numbers and images	✓	✓	✓	✓	✓

Working with Others Level 1

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
WO1.1 Confirm what needs to be done to achieve given objectives and who is to do it	✓	✓	✓	✓	✓
WO1.2 Work with others towards achieving given objectives	✓	✓	✓	✓	✓
WO1.3 Identify progress and suggest ways of improving	✓	✓	✓	✓	✓

Working with Others Level 2

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
WO2.1 Plan straightforward work with others and confirm working arrangements	✓	✓	✓	✓	✓
WO2.2 Work co-operatively with others towards achieving identified objectives	✓	✓	✓	✓	✓
WO2.3 Exchange information on progress and agree ways of improving work with others	✓	✓	✓	✓	✓

Improving own Learning and Performance Level 1

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
LP1.1 Confirm short-term targets and plan how these will be met	✓	✓	✓	✓	✓
LP1.2 Follow plan to meet targets and improve performance	✓	✓	✓	✓	✓
LP1.3 Review progress and achievements	✓	✓	✓	✓	✓

Improving Own Learning and Performance Level 2

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
LP2.1 Help set short-term targets and plan how these will be met	✓	✓	✓	✓	✓
LP2.2 Use plan and support from others, to meet targets	✓	✓	✓	✓	✓
LP2.3 Review progress and identify evidence of achievements	✓	✓	✓	✓	✓

Problem Solving Level 1

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
PS1.1 Confirm understanding of given problems	✓	✓	✓	✓	✓
PS1.2 Plan and try out ways of solving problems	✓	✓	✓	✓	✓
PS1.3 Check if problems have been solved and describe the results	✓	✓	✓	✓	✓

Problem Solving Level 2

What you must do ...	Signposting of Opportunities for Generating Evidence in Subject Content				
	Section 10	Section 11	Section 12	Section 13	Section 14
PS2.1 Identify problems and come up with ways of solving them	✓	✓	✓	✓	✓
PS2.2 Plan and try out options	✓	✓	✓	✓	✓
PS2.3 Apply given methods to check if problems have been solved and describe the results	✓	✓	✓	✓	✓

15.3 Further Guidance

More specific guidance and examples of tasks that can provide evidence of single Key Skills, or composite tasks that can provide evidence of more than one Key Skill are given in the AQA Teachers' Guide.

Spiritual, Moral, Ethical, Social, Cultural and Other Issues

16.1 Spiritual, Moral, Ethical, Social, Cultural and Other Issues

This specification seeks to provide opportunities for candidates to consider spiritual, moral, ethical, social and cultural issues when economic issues are investigated. In particular, candidates need to be aware that policy recommendations and subsequent decisions are influenced invariably by the value systems of individuals, firms and governments which reflect their cultural background and spiritual and moral views of the world.

More specifically, the study of the subject can help candidates to:

- recognise their contribution and that of firms to the well-being of local and national communities (Sections 9 and 11);
- recognise the dependence of society on individuals' and firms' goodwill, enterprise and effort (Section 9);
- clarify the values and objectives of individuals, firms and governments (Section 11);
- understand the importance of trust and co-operation to the successful operation of markets (Section 10);
- appreciate the views of others and the effects of individuals' choices on society and the environment (Section 10);
- discern, consider and discuss moral values and attitudes (Section 12);
- analyse the conduct of individuals and society as a whole, and consider socially accepted codes of behaviour (Section 12);
- explore notions of family, community, society or other social grouping and their impact on individuals and groups (Section 9);
- discuss social concepts, attitudes and developments (Section 9);
- experience, appreciate and relate to cultures other than their own (Section 14);
- consider how culture influences the way in which individuals think, feel and act (Sections 13 and 14).

16.2 European Dimension

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

16.3 Environmental Issues

AQA has taken account of the 1988 Resolution of the Council of the European Community and the Report *“Environmental Responsibility: An Agenda for Further and Higher Education”* 1993 in preparing this specification.

The specification has been designed so that it can be used as a medium for improving environmental education within the curriculum.

16.4 Citizenship

The specification will assist with the development of candidates’ reflection on and sense of, social and moral responsibility. Opportunities will be available for the development of knowledge and understanding of responsibilities. The specification will assist with the development of the skill of enquiry and communication of topical issues.

16.5 ICT

This specification seeks to provide opportunities for candidates to pursue Economics using ICT. Economic issues such as mergers, take-overs and changes in interest rates can be explored through web sites connected to major newspapers while database such as the Human Development Index can be interrogated. The Internet provides a potential rich source of information through which candidates can explore a wide variety of economic issues including business behaviour, economic policy, international trade and development and labour markets. In particular, official government web sites and those of recognised institutions and national newspapers offer a wide range of articles and statistics. Candidates should have the opportunity to interrogate databases and manipulate spreadsheets in the course of some of their research. Candidates undertaking coursework can also be encouraged to use ICT as outlined in Section 18.5. Further details including web site addresses will be found in the Teacher’s Guide.

16.6 Avoidance of Bias

AQA has taken great care in the preparation of this specification and associated specimen papers to avoid bias of any kind.

Centre-Assessed Component

17

Nature of the Assignment

17.1 Nature of the Assignment

The centre-assessed component will consist of **one assignment**. The assignment should be completed as part of the candidates' normal class work and should involve an integrated approach and out-of-classroom activity. A portfolio of work is not appropriate. The length of the assignment will be **approximately 2000 words**.

Candidates should be set titles based on an economics problem or problems or a hypothesis related to economics. Titles should permit candidates to investigate problems and propose solutions. The investigations should be designed to be rooted in the real world.

The assignment may be started at any point in the course, but it is intended that the evaluation of evidence and the drawing of conclusions are completed as a synoptic exercise towards the end of the course.

Candidates will be expected to work with real economic problems and must draw knowledge, expertise and skills from all areas of the specification.

17.2 Assessment Objectives

Titles **must** provide candidates with the opportunity to provide evidence of the achievement of the Assessment Criteria for the centre-assessed part of the specification at the appropriate levels. Details of levels are included at Section 19.2. In brief they are:

- design and carry out desk and/or practical research to collect data showing knowledge and initial understanding of the subject content;
- apply economics concepts, theories, terms and knowledge to resolve problems and issues;
- select, organise, interpret, use and analyse information;
- evaluate evidence, draw reasoned conclusions and make judgements;
- present a report in a precise and logical manner;
- present relevant information in a form that suits its purpose;
- ensure that the text is legible and that spelling, punctuation and grammar are accurate, so that meaning is clear.

Guidance on Setting the Centre-Assessed Component

18.1 Setting Assignments

Centres are responsible for setting their own assignments for this component. They may choose from the suggested list of assignments below, adapt these, or write their own.

Centres are responsible for ensuring that assignments provide candidates with the opportunity to provide evidence of achievement of the Assessment Criteria at all levels shown in Section 19.2

The assignment should be set in the form of an economic problem or question to be solved or answered, or a statement to be proved or disproved. A clearly focused assignment will help to ensure that data collection is relevant and directed to the question or issue, that economic terms are used and that the skills of analysis, evaluation and judgement can be demonstrated.

18.2 Possible Assignments

For the guidance of teachers and candidates, the following suggestions may be helpful in indicating possible assignments. It is stressed that these are for guidance only and are designed to indicate the general nature and scope of the coursework.

- a. Interest rates need to be increased/decreased in order to improve the economic performance of [choose location]. Discuss this hypothesis. Which people, if any, would not benefit from such a change?
- b. Computer piracy is affecting the trade of [choose retailer]. Discuss this hypothesis outlining the likely economic consequences of your conclusions.
- c. The price of housing in [choose location] deters key public sector workers from seeking a job in that area. Discuss this hypothesis applying economic theories and concepts in your answer.
- d. Wage rates represent the true value of work to society. Discuss this hypothesis using specific examples from your locality.
- e. What could be done to reduce the level of road traffic congestion in [choose location]? Would such proposals relieve the externalities created by the volume of traffic? Make some conclusions as to whether your suggested proposals would be economically justified.
- f. Assess the economic effects of the opening or closure of a rail or bus route in [choose location]. (The route studied does not have to be one actually being considered for opening or closure.)
- g. Twenty-four hour trading by [choose retailer] is beneficial for firms, consumers and workers in [choose location]. Discuss this hypothesis using economic theories and concepts in your answer.

18.3 Focus

A clearly focused assignment will help to ensure that data collection is relevant and directed to the question or issue, that economics terms are used and that the skills of analysis, evaluation and judgement can be demonstrated.

Candidates need to be able to collect sufficient **primary and/or** secondary data for their assignment. Care should be taken to ensure that research is related to the specified aims of the investigation. Economic theory used by candidates must be related and applied to the assignment in question.

Sufficient data must be collected and analysed from which candidates can form reasoned judgements. For instance, it is difficult to make reasoned judgements from information gained from, say, three households.

The work may be submitted in any appropriate form. For example, photographs, maps and diagrams may be used to inform observations; tape recordings of interviews could be made; data could be presented as graphs or charts. Where tapes are submitted these should be accompanied by a brief written outline of their content. Evidence of data collected should be available.

18.4 Group Work

It may be useful for information to be collected by a group of candidates as long as it is made clear which candidates have collected which information. Where candidates work as a group, it must be possible to identify the individual contribution of each candidate, so that the requirements in the specification are met. If work undertaken by one candidate is included in another candidate's presentation, there must be a specific acknowledgement.

18.5 Format

The outcome of the assignment may follow any format as long as the presentation is logical and systematic.

A suitable structure could be:

- title and purpose of assignment;
- explanation of methodology and routes of inquiry;
- investigation – research and collection of data;
- sorting and selection of appropriate data;
- presentation of conclusions or judgements, with reasoning;
- recommendations for further action;
- bibliography.

Candidates should be encouraged to present assignments which allow them to gain sufficient marks under all criteria. Specifically, candidates need to be able to apply terms, concepts, theories and methods. They need to obtain information from various sources and they need to use several methods of presentation. The presentation of work using ICT (such as spreadsheets, charts, graphs and databases) is to be encouraged but candidates need to state on the Candidate Record Form that they have used ICT hardware and software themselves.

18.6 Coursework Advisers

Coursework Advisers will be available to assist centres with any matters relating to coursework.

18.7 Support Material

Details of support materials are given in the Teachers' Guide for GCSE Economics. Copies are available from: AQA, Publications Department, Aldon House, 39, Heald Grove, Rusholme, Manchester, M14 4NA.

19

Assessment Criteria

19.1 Introduction

The coursework will be internally assessed by the centre in accordance with the criteria in Section 19.2. The assessment objectives are equally weighted. In addition, 4 marks are awarded for quality of written communication.

19.2 Criteria

The candidates' assignments will be marked by the centre in accordance with the levels in the detailed criteria set out below.

Teachers are recommended to start at the highest level for each criteria and to look at the candidate's response to see if evidence of achievement of that level can be identified. If evidence of that level is not found, move down to the next level. It is not necessary for candidates to obtain the lower levels below that which is actually rewarded.

For some levels it is only necessary for candidates to show the applicable evidence once to be awarded that level. There are some levels, however, where candidates need to show evidence more than once. This particularly applies to Levels 3 and 4.

Marks for each criterion are to be awarded in accordance with the levels of performance below, and must be supported by evidence provided by the candidate. The criteria in total assess the Assessment Objectives shown in Section 7.2.

Knowledge and Understanding and Use of Information

Level	Marks	Descriptor
4	15-20	Substantial evidence of using economic knowledge and gathering appropriate information to study the problem presented. Has assembled relevant evidence and shown very good understanding.
3	9-14	Has assembled economic knowledge in relation to the context of the problem. Has copied some material but has summarised and adopted other information. Demonstrates good understanding of evidence.
2	1-8	Some attempt to use economic knowledge gained in the course, but limited in its relevance. Most of the work is copied from source material and understanding is limited.
1	0	No relevant information presented.

Application

Level	Marks	Descriptor
4	15-20	Clear evidence of applying at least three economic concepts and theories appropriately to the problem. Precise use of economic terminology and methodology in addressing the problem.
3	9-14	Good attempt to apply economic concepts and/or terms to the problem. Demonstrates ability to apply at least two economic theories to the problem. Use of appropriate economic terminology and methodology with some success.
2	1-8	Some attempt made to apply at least one economic concept and/or theory and/or term to the problem, but a tendency to make unsupported generalisations.
1	0	No attempt made to apply economic knowledge to the problem.

Select, Organise, Analyse and Interpret

Level	Marks	Descriptor
4	15-20	Information/data has been selected and organised in an effective way. The information selected has been well organised; at least three sources have been analysed. Evidence of interpretation of information/data, applicable to the problem or issue has been clearly demonstrated.
3	9-14	Information/data has been selected in an effective way. The information selected has been well organised; at least two sources have been analysed. Some interpretation of information/data in relation to problem.
2	1-8	Some evidence that data/information has been selected and organised. There is evidence of selection and organisation from at least one source. There has been some relevant analysis of the information used but little or no interpretation has been carried out.
1	0	No attempt made to select, organise, analyse or interpret data.

Evaluation/ Judgement

Level	Marks	Descriptor
4	15-20	Examines the problem and draws conclusions which are supported with evidence. Judgements and recommendations have been made, using economic knowledge from the course. There is good evaluation of evidence with some reasoned judgements.
3	9-14	Begins to examine critically and draw conclusions supported by some evidence with judgements and recommendations based on economic knowledge from the course. There is some relevant evaluation of evidence.
2	1-8	A limited attempt to draw conclusions and make reasoned judgements in an elementary way. There is some attempt to evaluate the evidence.
1	0	No attempt made to draw conclusions.

Quality of Written Communication

Level	Marks	Descriptor
4	4	Information is clearly and logically presented using an appropriate form. The text is legible. Candidates spell, punctuate and use the rules of grammar accurately, enabling the meaning to be clearly understood.
3	2-3	Information is presented in an appropriate form. The text is legible. Candidates generally spell, punctuate and use the rules of grammar accurately, although there may be some errors. The meaning is clear.
2	1	Some of the information presented is in an appropriate form. Generally the text is legible. Although there are errors in spelling, punctuation and grammar, candidates' meaning can be understood.
1	0	Candidates have failed to reach the standard required for the award of a mark.

19.3 Evidence to Support the Award of Marks

Teachers should keep records of their assessments during the course, in a form which facilitates the complete and accurate submission of the final assessments at the end of the course.

When the assessments are complete, the marks awarded under each of the assessment criteria must be entered on the Candidate Record Form, with supporting information given in the spaces provided. A specimen Candidate Record Form appears in Appendix B; the exact design may be modified before the operational version is issued and the correct year's Candidate Record Forms should always be used.

Supervision and Authentication

20.1 Supervision of Candidates' Work

Candidates' work for assessment must be undertaken under conditions which allow the teacher to supervise the work and enable the work to be authenticated. If it is necessary for some assessed work to be done outside the centre, sufficient work must take place under direct supervision to allow the teacher to authenticate each candidate's whole work with confidence.

The work submitted should be related to the problem posed. Every opportunity should be taken, where possible, to develop the practical skills of survey, research and problem-solving which are seen as complementary to the skills tested in the Written Paper.

20.2 Guidance by the Teacher

The work assessed must be solely that of the candidate concerned. Any assistance given to an individual candidate which is beyond that given to the group as a whole must be recorded on the Candidate Record Form.

Provided that it is considered essential, candidates may be given guidance during the course of their chosen work (i) on any problems encountered and (ii) to ensure that the work is kept within reasonable bounds of relevancy to the subject examination for which it is to be submitted. Records of all assistance of this type must be kept by the teacher and appropriate comments must be written on each candidate's work or may be separately recorded on the Candidate Record Form.

20.3 Unfair Practice

At the start of the course, the supervising teacher is responsible for informing candidates of the AQA Regulations concerning malpractice. Candidates must not take part in any unfair practice in the preparation of coursework to be submitted for assessment, and must understand that to present material copied directly from books or other sources without acknowledgement will be regarded as deliberate deception.

Centres must report suspected malpractice to AQA. The penalties for malpractice are set out in the AQA Regulations.

It is accepted that certain parts of candidates' coursework may be taken from other sources where these are relevant and appropriate. This is perfectly acceptable provided that all such cases are clearly identified in the text and fully acknowledged on the Candidate Record Form, or in the supporting evidence. Where phrases, sentences or longer passages are quoted directly from a source, it is important that candidates use quotation marks.

- 20.4 Authentication of Candidates' Work** Both the candidate and the teacher are required to sign declarations confirming that the work submitted for assessment is the candidate's own. The teacher declares that the work was conducted under the specified conditions, and records details of any additional assistance.

21

Standardisation

- 21.1 Standardising Meetings** Annual standardising meetings will usually be held in the autumn term. Centres entering candidates for the first time must send a representative to the meetings. Attendance is also mandatory in the following cases:
- where there has been a serious misinterpretation of the specification requirements;
 - where the nature of coursework tasks set by a centre has been inappropriate;
 - where a significant adjustment has been made to a centre's marks in the previous year's examination.

After the first year, attendance is at the discretion of centres. At these meetings support will be provided for centres in the development of appropriate coursework tasks and assessment procedures.

- 21.2 Internal Standardisation of Marking** The centre is required to standardise the assessments across different teachers and teaching groups to ensure that all candidates at the centre have been judged against the same standards. If two or more teachers are involved in marking a component, one teacher must be designated as responsible for internal standardisation. Common pieces of work must be marked on a trial basis and differences between assessments discussed at a training session in which all teachers involved must participate. The teacher responsible for standardising the marking must ensure that the training includes the use of reference and archive materials such as work from a previous year or examples provided by AQA. The centre is required to send to the moderator the Centre Declaration Sheet, duly signed, to confirm that the marking of centre-assessed work at the centre has been standardised. If only one teacher has undertaken the marking, that person must sign this form.

A specimen Centre Declaration Sheet appears in Appendix B.

Administrative Procedures

-
- 22.1 Recording Assessments** The candidates' work must be marked according to the assessment criteria set out in Section 19.2. The marks and supporting information must be recorded in accordance with the instructions in Section 19.3. The completed Candidate Record Form for each candidate must be attached to the work and made available to AQA on request.
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- 22.2 Submitting Marks and Sample Work for Moderation** The total component mark for each candidate must be submitted to AQA on the mark sheets provided or by Electronic Data Interchange (EDI) by the specified date. Centres will be informed which candidates' work is required in the samples to be submitted to the moderator.
-
- 22.3 Factors Affecting Individual Candidates** Teachers should be able to accommodate the occasional absence of candidates by ensuring that the opportunity is given for them to make up missed assessments.
- Special consideration should be requested for candidates whose work has been affected by illness or other exceptional circumstances. Information about the procedure is issued separately.
- If work is lost, AQA should be notified immediately of the date of the loss, how it occurred, and who was responsible for the loss. AQA will advise on the procedures to be followed in such cases. Where special help which goes beyond normal learning support is given, AQA must be informed so that such help can be taken into account when assessment and moderation take place.
- Candidates who move from one centre to another during the course sometimes present a problem for a scheme of internal assessment.
- Possible courses of action depend on the stage at which the move takes place. If the move occurs early in the course the new centre should take responsibility for assessment. If it occurs late in the course it may be possible to accept the assessments made at the previous centre. Centres should contact AQA at the earliest possible stage for advice about appropriate arrangements in individual cases.

22.4 Retaining Evidence and Re-Using Marks

The centre must retain the work of all candidates, with Candidate Record Form attached, under secure conditions, from the time it is assessed, to allow for the possibility of an enquiry upon results. The work may be returned to candidates after the issue of results provided that no enquiry upon result is to be made which will include re-moderation of the coursework component. If an enquiry upon result is to be made, the work must remain under secure conditions until requested by AQA.

Candidates re-taking the examination may carry forward their moderated coursework marks. These marks have a shelf-life which is limited only by the shelf-life of the specification, and they may be carried forward an unlimited number of times within this shelf-life.

23

Moderation

23.1 Moderation Procedures

Moderation of the coursework is by inspection of a sample of candidates' work, sent by post from the centre to a moderator appointed by AQA. The centre marks must be submitted to AQA and the sample of work must reach the moderator by the specified date in the year in which the qualification is awarded.

Following the re-marking of the sample work, the moderator's marks are compared with the centre marks to determine whether any adjustment is needed in order to bring the centre's assessments into line with standards generally. In some cases it may be necessary for the moderator to call for the work of other candidates. In order to meet this possible request, centres must have available the coursework and Candidate Record Form of every candidate entered for the examination and be prepared to submit it on demand. Mark adjustments will normally preserve the centre's order of merit, but where major discrepancies are found, AQA reserves the right to alter the order of merit.

23.2 Post-Moderation Procedures

On publication of the GCSE results, the centre is supplied with details of the final marks for the coursework component.

The candidates' work is returned to the centre after the examination with a report form from the moderator giving feedback to the centre on the appropriateness of the tasks set, the accuracy of the assessments made, and the reasons for any adjustments to the marks.

Some candidates' work may be retained by AQA for archive purposes.

Awarding and Reporting

24

Grading, Shelf-Life and Re-Sits

24.1	Qualification Titles	The qualification based on this specification has the following title: AQA GCSE in Economics.
24.2	Grading System	Candidates must be entered for either the Foundation Tier or Higher Tier. For candidates entered for the Foundation Tier, grades C–G are available. For candidates entered for the Higher Tier A*–D are available. There is a safety net for candidates entered for the Higher Tier, where an allowed Grade E will be awarded where candidates just fail to achieve Grade D. Candidates who fail to achieve a Grade E on the Higher Tier or Grade G on the Foundation Tier will be reported as unclassified.
24.3	Re-Sits	Individual components may not be retaken, but candidates may retake the whole qualification more than once.
24.4	Minimum Requirements	Candidates will be graded on the basis of work submitted for assessment.
24.5	Carrying Forward of Centre-Assessed Marks	Candidates re-taking the examination may carry forward their moderated coursework marks. These marks have a shelf-life which is limited only by the shelf-life of the specification, and they may be carried forward an unlimited number of times within this shelf-life.
24.6	Awarding and Reporting	This specification will comply with the grading, awarding and certification requirements of the current Code of Practice.

Appendices

A

Grade Descriptions

The following grade descriptors indicate the level of attainment characteristic of the given grade at GCSE. They give a general indication of the required learning outcomes at each specific grade. The descriptors should be interpreted in relation to the content outlined 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 (as in section 6) overall. Shortcomings in some aspects of the examination may be balanced by better performances in others.

- Grade A** Candidates demonstrate in-depth knowledge and critical understanding of the full range of specification content. They apply this knowledge and critical understanding, using terms, concepts, theories and methods effectively to address problems and issues. They select and organise information from a wide variety of sources and analyse and interpret this information effectively. They also evaluate evidence effectively, making reasoned judgements and presenting conclusions accurately and appropriately.
- Grade C** Candidates demonstrate knowledge and understanding of most aspects of the specification content. They apply this knowledge and understanding, using terms, concepts, theories and methods appropriately to address problems and issues. They select, organise, analyse and interpret information from a variety of sources. They also make reasoned judgements and present conclusions that are supported by evidence.
- Grade F** Candidates demonstrate knowledge and understanding of some aspects of the specification content. They begin to apply this knowledge and understanding, using some terms, concepts, theories and methods to address problems and issues. They show some ability to select, organise, analyse and interpret simple information from a variety of sources. They also make judgements and present simple conclusions that are sometimes supported by evidence.

B

Record Forms

Centre Declaration Sheets and Candidate Record Forms are available on the AQA website in the Administration area. They can be accessed via the following link http://www.aqa.org.uk/admin/p_course.php

C

Overlaps with other Qualifications

Some overlaps exist between this specification and GCSE specifications in Business Studies. The overlaps primarily occur in the sections which deal with basic economic performance, market systems and business behaviour. These sections include certain topics relating to the external business environment, the ownership of business and the objectives of business in Business Studies.