

AS AND A LEVEL *ECONOMICS*

Helping you make the most of the new approach –
a brief guide to our exciting new specifications
for first teaching in September 2015



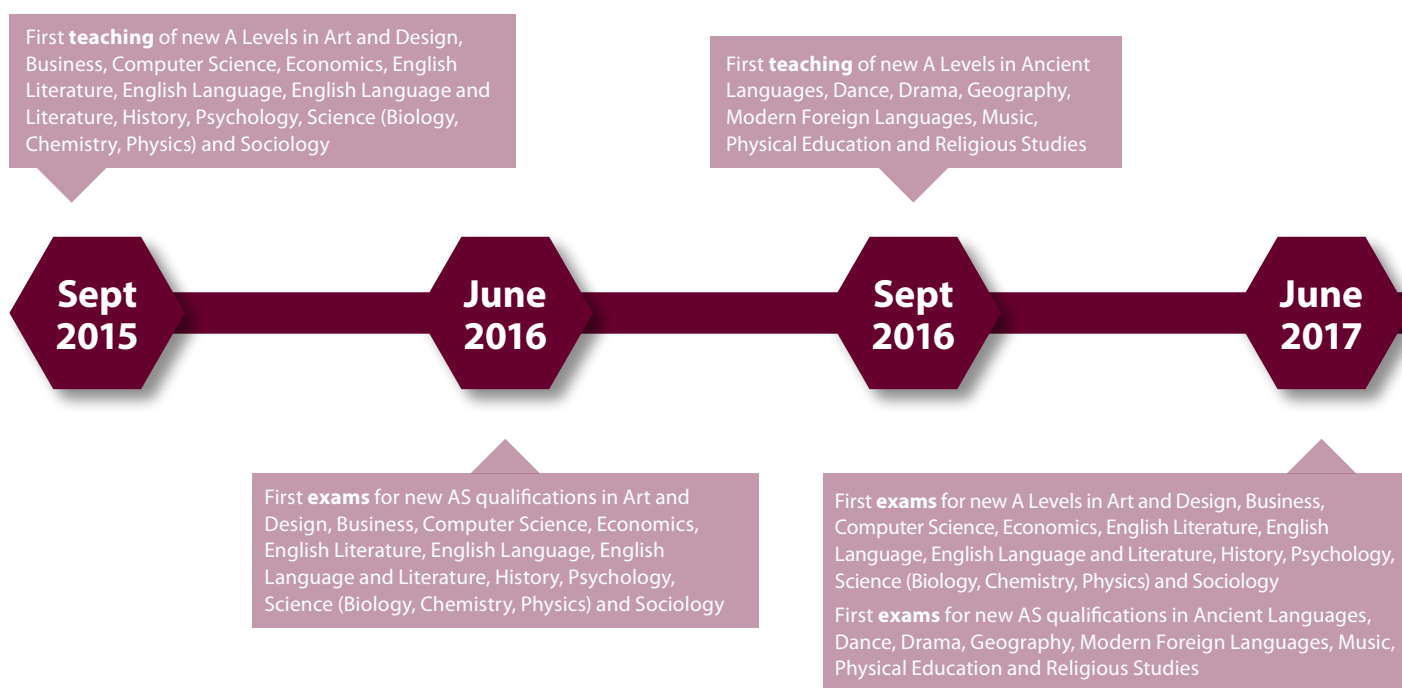
ocr.org.uk/aleveleconomics

WHAT REFORM MEANS FOR YOU

In February 2013 the former Secretary of State for Education, Michael Gove, asked Ofqual to implement changes leading to new A Levels. The Government has stated that the purpose of taking A Levels is primarily for entry to university and that some changes are needed so students are better prepared to start their university course.

OCR's new qualifications for first teaching from September 2015 have been redeveloped to engage and enthuse you and your students, and we've worked hard to create high-quality resources to support the teaching of them. Following our accreditation by Ofqual, this summary brochure introduces you to the new qualifications and shows you how we can help make the transition easier.

A LEVEL TIMELINE



Changes to assessment

A Levels from 2015 – linear assessment

New A Levels will be fully linear so assessment of a student's knowledge and understanding of the whole course takes place at the end of two years of study. (There will be no exams in January.) The first assessment of two-year courses that start in September 2015 will be in June 2017.

Proposed changes for AS Levels

The new AS Level qualifications, for first teaching in September 2015, won't count towards the final grade of an A Level, but will be separate, standalone qualifications in their own right.

The new AS qualifications will remain broadly at their current standard. In some subjects, it may be appropriate for the AS to be designed to be co-teachable with the first year of the A Level. The first assessment of the new AS Levels is planned for June 2016.

First **teaching** of new A Levels and stand-alone AS Levels in a range of further subjects

**Sept
2017**

First **exams** for new A Levels in a range of further subjects

**June
2018**

**June
2019**

First **exams** for new A Levels in Ancient Languages, Dance, Drama, Geography, Modern Foreign Languages, Music, Physical Education and Religious Studies
First AS **exams** in a range of further subjects

WHY CHOOSE OCR?

Choose OCR and you've got the reassurance that you're working with one of the UK's leading awarding bodies. Our new AS and A Level qualifications have been developed in consultation with teachers, employers and higher education to provide students with qualifications that are relevant to them and meet their needs.

We're part of the Cambridge Assessment Group, Europe's largest assessment agency and a department of the University of Cambridge. Cambridge Assessment plays a leading role in developing and delivering assessments throughout the world, operating in over 150 countries.

We work with a range of education providers, including schools, colleges, workplaces and other institutions in both the public and private sectors. Over 13,000 centres choose our A Levels, GCSEs, and vocational qualifications including Cambridge Nationals, Cambridge Technicals and Cambridge Progression.

We believe in developing specifications that help you bring the subject to life and inspire your students to achieve more. They're designed to be straightforward and accessible, so you can tailor the delivery of the course to suit your students' needs.

MEET THE ECONOMICS TEAM

We have a dedicated team of people working on our new Economics qualifications, including:

Eddie Wilde

Head of Technical Subjects

Deborah Malpas

Subject Specialist, Business and Economics

Elisabeth Ring

Subject Specialist, Business and Economics

Find out more about our Economics team at:
ocr.org.uk/economicsteam

HAVE ANY QUESTIONS AND WANT TO TALK TO US? WANT TO FIND OUT MORE?

Our aim is to assist you however we can. As well as giving you a toolkit of support services and resources to choose from, we're also here to help you with specialist advice, guidance and support for those times when you simply need a more individual service. Here's how to reach our Customer Contact Centre:

By phone: **01223 553998**

By email: economics@ocr.org.uk

INTRODUCING... AS AND A LEVEL ECONOMICS (FROM SEPTEMBER 2015)

OUR VISION

We want our Economics qualifications to captivate the imagination of students so that, when they leave the classroom, they'll want to explore and read around the subject further.

While serving as an introduction to the study of Economics, the specifications will also provide opportunities for stretch and challenge to extend students' understanding of the world of Economics. With this in mind, the specifications will appeal to students across the ability range.

The classroom is where the majority of students will be introduced to the study of Economics. It's within this environment that they will confront issues, tackle the challenges that these issues raise, and engage in debate and discussion with fellow students.

This exciting atmosphere will be supported by a complete, comprehensive and high-quality OCR Economics support package, with materials for you to adapt and use to suit your class as appropriate. This package will respect your professionalism to construct the course of learning in your own way.

At the heart of our Economics qualifications will be their relevance to the modern world; their topicality is designed to engage students and facilitate an understanding of their role in society. The stimulating specification content will encourage them to develop their skills as independent learners, critical thinkers and decision-makers – all personal assets that can make them stand out as they progress to higher education and/or the workplace.



PROGRESSION PATHWAYS

KS3

- Key Stage 3 curriculum
- English, Mathematics, Science, History, Geography, Modern Foreign Languages, Design and Technology, Art and Design, Music, Physical Education, Citizenship, Information and Communication Technology (ICT).

KS4

- Key Stage 4 curriculum
- Relevant subjects include English, Mathematics, Science, History, Business.

KS5

- AS/A Level Economics.

No prior study of Economics is required for taking either the AS or A Level qualification, but a qualification in GCSE Economics is available for those interested at Key Stage 4. Many other subjects supplement the study of Economics, which prides itself on being cross-curricular. Other Social Sciences such as Sociology and Psychology engage the student to think about their personal circumstances and their role in society. History, Geography, Business, Critical Thinking, Mathematics and the Sciences can be taught cohesively and also complement the study of Economics. The study of any of these subjects can stand students in a good spot to progress to higher education and employment.

WHY CHOOSE OCR AS AND A LEVEL ECONOMICS?

Component 1 of both the AS and A Level qualifications focuses on ‘microeconomics’. From a base of microeconomic theory, it will enable students to discuss and evaluate how well this theory explains our observations of economic agents in the real world. The theoretical workings of the free market provide a useful starting point for explanation and analysis. Imperfections and market failures provide a lead into discussing the merits and drawbacks of government intervention and the usefulness of theory in explaining observations taken from the real world of economics.

Component 2 of both the AS and A Level qualifications focuses on ‘macroeconomics’. It will provide students with the technical and analytical tools required to understand how the macroeconomy functions on both the domestic and global levels. The course encourages students to adopt a critical approach to their study of policy through understanding the limitations and conflicts that they present. Policy approaches are also considered in a historical context to understand how macroeconomics has changed over time.

The A Level qualification also has a **Component 3**, focusing on themes in economics. The assessment of this component will be synoptic in nature and will draw on content from both the microeconomics and macroeconomics components, applied to particular themes.

How are these qualifications assessed?

- All components are assessed entirely through written examinations that are externally marked
- All components are mandatory and examinations take place at the end of the course, available every June.
- For AS and A Level there’s simple straightforward assessment with no coursework and a balanced set of short, medium and extended response questions. The mark scheme for multiple choice questions indicates the reasoning for right and wrong answers.
- The A Level is made up of three mandatory components, focusing on (1) microeconomics, (2) macroeconomics and (3) themes in economics, with the third one offering an exciting opportunity for students to apply theories and concepts to up-to-date contexts.
- This third component is, in part, similar to the current Global Economy paper as it includes an extended data response section; however, unlike Unit F585, this will be unseen material.
- The AS Level is made up of two mandatory components, focusing on (1) microeconomics and (2) macroeconomics.

Dates for first examination

- AS Level – first examinations available from June 2016
- A Level – first examinations available from June 2017.

Here are some of the key benefits of our new AS Level and A Level Economics for you and your students.

- To make the new specifications easy for you to start teaching straightaway, we’ve made sure that the specification content remains broadly unchanged.
- The specifications draw on the strengths of the previous ones by providing the ideal foundation for those students who wish to pursue further study in economics or related work, at the same time as offering a complete course for those who are simply interested in achieving greater understanding of what they see in the news and the world around them.

AS AND A LEVEL ECONOMICS AT A GLANCE

Here's a brief look at some of the course content and the Assessment Objectives for our AS and A Level Economics.

AS LEVEL SPECIFICATION COURSE OVERVIEW

H060		
COURSE OVERVIEW		
Component 1	Microeconomics	
	SCARCITY AND CHOICE	The basic economic problem Opportunity cost Specialisation of trade
	HOW COMPETITIVE MARKETS WORK	Allocation of resources The objectives of economic agents Supply and demand Elasticity
	MARKET FAILURE AND GOVERNMENT INTERVENTION	Market failure Externalities Alternative methods of government intervention Government failure
Component 2	Macroeconomics	
	ECONOMIC POLICY OBJECTIVES AND INDICATORS OF MACRO-ECONOMIC PERFORMANCE	Economic growth Unemployment Inflation Trends in macroeconomic indicators
	AGGREGATE DEMAND AND AGGREGATE SUPPLY	Circular flow of income Aggregate demand Aggregate supply Macroeconomic equilibrium
	THE APPLICATION OF POLICY INSTRUMENTS	Fiscal policy Monetary policy Supply-side policy Policy conflicts
	THE GLOBAL CONTEXT	International trade Balance of payments Exchange rates

The assessment of quantitative skills within both qualifications is the equivalent of Level 2 Mathematical skills at 20% of the A Level and 15% of the AS Level.

AS LEVEL SPECIFICATION

ASSESSMENT OVERVIEW

H060						
ASSESSMENT OVERVIEW						
Component			Marks	Duration	Weighting	AOs
Component 1	Microeconomics		60	1hr 30 mins	50%	Across the two components, AO1 and AO2 will comprise 30% each and AO3 and AO4 will comprise 20% each of the qualification
	Section A	Multiple choice	15			
	Section B	Data response	25			
	Section C	One essay, from a choice of two	20			
Component 2	Macroeconomics		60	1hr 30 mins	50%	
	Section A	Multiple choice	15			
	Section B	Data response	25			
	Section C	One essay, from a choice of two	20			

A LEVEL SPECIFICATION

COURSE OVERVIEW

H460		
COURSE OVERVIEW		
Component 1	Microeconomics	
	SCARCITY AND CHOICE	The basic economic problem The concept of the margin Opportunity cost Specialisation of trade
	HOW COMPETITIVE MARKETS WORK	Allocation of resources The objectives of economic agents Supply and demand and the interaction of markets Elasticity Productive and allocative efficiency
	COMPETITION AND POWER	Business objectives Market structures and their implications for the way resources are allocated and the interdependence of firms
	LABOUR MARKET	Wage determination Labour market issues and themes Government intervention
	MARKET FAILURE AND GOVERNMENT INTERVENTION	Market failure Externalities Market power Information asymmetries Public goods Inequity Environment Alternative methods of government intervention Government failure

H460**COURSE OVERVIEW**

Component 2	Macroeconomics	
	ECONOMIC POLICY OBJECTIVES AND INDICATORS OF MACRO-ECONOMIC PERFORMANCE	Economic growth and development Unemployment Inflation Income distribution Trends in macroeconomic indicators
	AGGREGATE DEMAND AND AGGREGATE SUPPLY	Circular flow of income Aggregate demand Aggregate supply Macroeconomic equilibrium The Phillips Curve The economic cycle
	THE APPLICATION OF POLICY INSTRUMENTS	Fiscal policy Monetary policy Supply-side policy Policy conflicts Approaches to policy and macroeconomic context
	THE GLOBAL CONTEXT	Globalisation International trade Balance of payments Exchange rates Trade policies and negotiations
	THE FINANCIAL SECTOR	The role of the financial sector in the real economy The financial sector in developing and emerging economies Role of the central bank Financial regulations
Component 3	Themes in Economics	
	THEMES IN ECONOMICS	This unit will draw on the content of Components 1 and 2 and will require the candidates to consider the theory which has been studied on those components in a 'real world' context

A LEVEL SPECIFICATION

ASSESSMENT OVERVIEW

H460					
ASSESSMENT OVERVIEW					
Component			Marks	Duration	Weighting
Assessment Objectives (AOs)					
Component 1	Microeconomics		80	2 hrs	33.33%
	Section A	Data response	30		
	Section B	One essay, from a choice of two	25		
	Section C	One essay, from a choice of two	25		
Component 2	Macroeconomics		80	2 hrs	33.33%
	Section A	Data response	30		
	Section B	One essay, from a choice of two	25		
	Section C	One essay, from a choice of two	25		
Component 3	Themes in Economics		80	2 hrs	33.33%
	Section A	Multiple choice	30		
	Section B	Extended data response	50		

Across the three components, each Assessment Objective (AO1, AO2, AO3 and AO4) will comprise 25% of the qualification

WHAT STAYS THE SAME, WHAT CHANGES?

COURSE OVERVIEW			
	What stays the same?	What changes?	Why is it changing?
Structure	All components assessed through written examinations that are externally marked	Three mandatory components (previously was 2 mandatory at AS Level and 1 from 2 optional plus a mandatory at A Level)	To satisfy the new minimum assessment time rules for A Level qualifications, it was felt that two, three-hour examinations would prove inappropriate, particularly for students requiring additional time
		The new components are now more heavily weighted, at 33.33% each	So each component has an equal weighting for the qualification
		Optional applied microeconomic units now restricted	While there is no longer an optional applied microeconomic entry choice, students will still be able to apply their learning to a variety of contexts in Component 3

H460**COURSE OVERVIEW**

Content	While there are more explicit, drilled-down exemplifications within each component, the actual content remains broadly similar	Content updated to bring the specification up to date with current developments	Being up to date is a vital part of Economics, and current data/information will continue to be used in our assessment material and teaching resources
		Introduction of the new core content area of the financial sector	As agreed with the Department for Education as a new piece of core content, as this is currently such a fundamental area of economics
Assessment	The style of the examination and rubric remain the same	All examinations taken at the end of the course	To satisfy the new linear structure of A Level qualifications
		Introduction of multiple choice	To help efforts to improve quality of marking, and to more broadly assess the specification content
Assessment	Mix of data response and extended response questions	Removal of a pre-release stimulus material, currently sitting within Unit F585, The Global Economy	Data response will still make up parts of the microeconomics and macroeconomics components, and Component 3 will have an extended data response that will be unseen. This approach will give teachers more freedom in teaching time, while encouraging the development of students' skills to react positively to unseen material. This more accurately reflects how students would encounter data in future study and in everyday life
		Available raw marks increased from 60 to 80 for each component of A Level	To allow for greater differentiation in the higher tariff questions, particularly the essays
		A new requirement for 20% (for A Level) and 15% (for AS Level) of available marks to explicitly require responses to include an element of quantitative skill	As agreed with the Department for Education in order to improve the quantitative literacy of students in preparation for higher education

AS AND A LEVEL SPECIFICATION SPECIMEN ASSESSMENT MATERIALS

For sample assessment materials please see ocr.org.uk/aleveleconomics

SUPPORTING YOU ALL THE WAY

We recognise that the introduction of a new specification can bring challenges for implementation and teaching. Our aim is to help you at every stage and we're working hard to provide a practical package of support in close consultation with teachers and other experts so we can help you to make the changes. For a start, we'll provide a range of high-quality creative resources. Tailored to the needs of each subject, their focus is on supporting creative teaching approaches and progression for all students. We see our resources as a body of knowledge that will grow throughout the lifetime of the specifications. They are built on the best practice we've identified from our ongoing discussions with the teaching community.

We are also developing exciting new digital tools to help you explore and use our resources. The Scheme of Work Builder will allow you to construct personalised schemes of work and you'll be able to add in the specification content, our wide range of resources and teaching suggestions and add your own content and materials.

Please visit our website at ocr.org.uk/reformresources for details of the new tools we are developing and to take a look at the types of resources on offer. Along with subject-specific resources and tools, you'll also have access to a selection of generic resources that focus on skills development, professional guidance for teachers and results data analysis.

These include:

Skills Guides – we've produced a set of Skills Guides that aren't specific to a subject, but each covers a topic that could be relevant to a range of qualifications – for example communication, legislation and research. Download the guides at ocr.org.uk/skillsguides

Active Results – our free online A Level results analysis service helps you review the performance of individual students or your whole cohort. It provides access to detailed results data, enabling more comprehensive analysis of results to give you a more accurate measurement of the achievements of your centre. For more details, please refer to ocr.org.uk/activeresults

Publisher Partner Resources

We're working with a number of leading publishers who are producing resources for the new AS and A Level specifications for 2015. We're working together to make sure that the resources embed the fundamental content of each specification, while delivering the breadth and depth needed to succeed at A Level and beyond.

You can find more details about all our publisher partners and all the resources they're providing on our website at ocr.org.uk/publishing-partners



PRACTICE PAPER SERVICES

EXAMCREATOR

PAST PAPERS AT YOUR FINGERTIPS

Use our new online past papers service 'ExamCreator' to build, mark and assess tests from OCR exam questions. You can select questions for particular topics or units being studied or produce a complete mock GCSE or A Level exam. With its unique 'online' functionality to assign and mark tests, ExamCreator is able to provide feedback and generate test performance reports for individual learners and groups.

WITH EXAMCREATOR YOU CAN:

- Build your own tests using a mix of real exam questions
- Filter questions by topic, tier, unit, year, etc
- Access mark schemes and Examiner comments for each question in your test
- Print tests as PDF documents to be sat in exam conditions
- Assign tests online
- Create teaching groups, year groups or any other combination to make assignment easier
- Mark online tests on-screen and record the results
- Create reports for individual students or whole teaching groups.

Tests created in ExamCreator are supported by the original mark scheme and Examiner reports – broken down by individual question. So a mark scheme is created to specifically support a test that's been built. All the questions are pre-tagged by topic so you don't have to review every question to create focused tests on specific topics. We've worked with partners 'The Test Factory' to build ExamCreator and we'll continue to support the system going forward.

IN SUMMARY...

ExamCreator could help you create end-of-topic tests for Assessment for learning, make termly tests to assess retention of knowledge, set mock examinations or set homework. And remember, it has a built-in reporting system, so could help you track the progress of individual students or teaching groups.

To find out more and to register, please visit ocr.org.uk/examcreator

MOCK EXAM SERVICE

Most A Level students, after 2015, will have significantly fewer chances to experience full examination conditions in preparation for their final exams, due to linearisation and assessment at the end of the course. You'll also have fewer opportunities to assess students' progress under formal examination conditions.

To help fill this gap, we plan to support our A Level qualifications with a mock examinations service from May 2016.

The standard service will feature:

- Question papers produced to the same standards as official A Level papers that will be available to download from a secure location
- Well-presented, easy-to-interpret mark schemes
- Examiner's commentary on points to look out for when marking
- Sample answers with Examiner's commentary.

FREE A LEVEL REFORM TRAINING EVENTS

AN INTRODUCTION TO THE NEW SPECIFICATIONS

We're running **free** training events throughout the next academic year to help you get to grips with the reformed qualifications for first teaching in September 2015.

PRACTICAL EVENTS, CREATED WITH YOU IN MIND

These carefully planned **free** events are designed to help smooth the path to the first teaching of reformed qualifications and provide you with an understanding of:

- The new specification content, structure and assessment
- The differences between the existing and new specifications
- The resources and support available for qualifications.

They'll give you the opportunity to speak face to face with our team, and network and discuss teaching approaches with colleagues.

In 2015, we'll also be running a further series of free events to help you get ready for first teaching of the reformed qualifications. Watch out for details at cpdhub.ocr.org.uk

To receive more information about dates, and the wide range of locations as we release them, please register for A Level reform email updates at ocr.org.uk/updates



Download high-quality, exciting and innovative AS and A Level Economics resources from ocr.org.uk/aleveleconomics

Free resources and support for our AS and A Level Economics qualifications, developed through collaboration between our Economics Subject Specialists, teachers and other subject experts, are available from our website. You can also contact our Economics Subject Specialists for specialist advice, guidance and support, giving you individual service and assistance whenever you need it.

Meet the team at ocr.org.uk/economicsteam and contact them at:

01223 553998

economics@ocr.org.uk

[@OCRexams](https://twitter.com/OCRexams)

To stay up to date with all the relevant news about our qualifications, register for email updates at ocr.org.uk/updates

Economics community

The social network is a free platform where teachers can engage with each other – and with us – to find and offer guidance, discover and share ideas, best practice and a range of Economics support materials. To sign up, go to social.ocr.org.uk

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