

GCSE (9-1)  
Specification

# ECONOMICS

J205  
For first assessment in 2019

Version 1.1 (April 2018)



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Specifications are updated over time. Whilst every effort is made to check all documents, there may be contradictions between published resources and the specification, therefore please use the information on the latest specification at all times. Where changes are made to specifications these will be indicated within the document, there will be a new version number indicated, and a summary of the changes. If you do notice a discrepancy between the specification and a resource please contact us at: [resources.feedback@ocr.org.uk](mailto:resources.feedback@ocr.org.uk)

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# 1 Why choose an OCR GCSE (9–1) in Economics?

## 1a. Why choose an OCR qualification?

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Choose OCR and you've got the reassurance that you're working with one of the UK's leading exam boards. Our new OCR GCSE (9–1) in Economics course has been developed in consultation with teachers, employers and higher education institutions to provide learners with a qualification that's relevant to them and meets 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 and Cambridge Technicals.

### Our Specifications

We believe in developing specifications that help you bring the subject to life and inspire your students to achieve more.

We've created teacher-friendly specifications based on extensive research and engagement with the teaching community. They're designed to be straightforward and accessible so that you can tailor

the delivery of the course to suit your needs. We aim to encourage students to become responsible for their own learning, confident in discussing ideas, innovative and engaged.

We provide a range of support services designed to help you at every stage, from preparation through to the delivery of our specifications. This includes:

- A wide range of high-quality creative resources, including:
  - Delivery Guides
  - Transition Guides
  - Topic Exploration Packs
  - Lesson Elements
  - ...and much more.
- Access to Subject Advisors to support you through the transition and throughout the lifetime of the specification
- CPD/Training for teachers to introduce the qualifications and prepare you for first teaching
- Active Results – our free results analysis service to help you review the performance of individual learners or whole schools.

All GCSE (9–1) qualifications offered by OCR are accredited by Ofqual, the Regulator for qualifications offered in England. The accreditation number for OCR's GCSE (9–1) in Economics is QN: 603/0143/0.

## 1b. Why choose OCR's GCSE (9–1) in Economics?

OCR's GCSE (9–1) in Economics has been designed to be an engaging and relevant specification for today's learners.

Economics is about people and their economic choices. This course enables learners to appreciate we are all part of the economy and that economics relates to every aspect of our lives – from the decisions of individuals or families to the structures created by governments and producers. It will develop learners' understanding of how economic issues affect choices about resources and markets and vice versa.

OCR's GCSE (9–1) in Economics equips learners with the skills and confidence to explore how consumers, producers and governments interact in markets nationally and internationally. It provides a well-rounded introduction to this subject and an excellent foundation for advanced study in Economics.

By learning how to explain and evaluate economic problems and possible solutions, learners will acquire a way of thinking as economists and develop a logical approach to thinking and reasoning.

By learning how to use economic data from a range of sources, such as tables, charts and graphs, learners will acquire the skills to make informed judgements and to communicate in a clear and concise way.

Learners will benefit from these transferrable skills in their further study and employment.

OCR's GCSE (9–1) in Economics will enable learners to become better-informed and more responsible citizens, consumers and producers, by allowing them to develop an awareness for the importance of the economic dimension to our lives. This will allow them to become more confident in the economic choices relating to their life and work.

Our specification has been designed in conjunction with a wide range of teachers to ensure an inclusive specification has been created to allow all learners to achieve their potential. We have looked closely at creating assessments which stem from teaching and learning and the study of Economics, ensuring that the focus is on what is best for the learners.

### Aims and learning outcomes

OCR's GCSE (9–1) in Economics will encourage learners to:

- understand how markets operate and the roles of consumers, producers or workers within markets
- understand how the economy works nationally and globally and the levers employed by governments to reach desired social and economic objectives
- actively engage in the study of Economics to develop as effective, self-motivated students, and as critical, reflective thinkers with enquiring minds, able to distinguish between fact and opinion
- understand and apply their economic knowledge and skills to investigate current and historical economic situations and issues in a range of national and global contexts
- build economic arguments, making informed judgements by using economic concepts and quantitative evidence through the use, application and interpretation of data
- understand the perspectives of different economic agents, including consumers, producers and government in relation to economic activity
- read economic articles to appreciate how leading economists approach economic problems
- consider moral, ethical and sustainability issues that arise as a result of the impact of economic activity.



## 1c. What are the key features of this specification?

OCR's GCSE (9–1) in Economics has two mandatory components. In each component there is a degree of flexibility in how study is undertaken.

Learners will develop a sound understanding of the main economic concepts and appreciation for how economic issues affect our lives. This course appeals to learners studying Economics for the first time and aims to develop an enthusiasm that will encourage them to progress to further study in Economics.

We provide teachers with comprehensive teaching and learning resources to support the planning and delivery of this specification from day one including:

- Delivery Guides offering advice and guidance for teachers including how to deliver theory in a practical setting, approaches to assessment and choosing texts appropriate for the component
- Planning Guides offering information on key aspects of the course to support curriculum planning
- Qualification Fact Sheets and Practice Questions offering summarised information on key themes suitable for teachers, learners and parents
- CPD: [www.cpdhub.ocr.org.uk](http://www.cpdhub.ocr.org.uk).

## 1d. What is new in OCR's GCSE (9–1) in Economics

This section is intended for teachers using OCR's GCSE (9–1) in Economics. It highlights the differences between the current OCR GCSE Economics (J320) and

this new version for first teaching from September 2017:

What stays the same?	What's changing?
<ul style="list-style-type: none"> <li>• This is an externally assessed qualification</li> <li>• Allocation of the three Assessment Objectives remains very similar (legacy 34.7% 34.7% 30.7%, new 35.0%, 35.0%, 30.0%)</li> <li>• Assessment is at the end of the course</li> <li>• Content and structure are familiar although updated and streamlined</li> <li>• Key topic areas have stayed the same</li> <li>• Comprehensive and engaging introduction to Economics.</li> </ul>	<ul style="list-style-type: none"> <li>• The assessment consists of two exams, 90 minutes each</li> <li>• There is no longer any pre-release stimulus material</li> <li>• Explicit application and assessment of quantitative skills (minimum of 10% of overall marks) at the level of Key Stage 3 Maths</li> <li>• Both question papers have a section with Multiple Choice Questions</li> <li>• Content streamlined to allow for more application to real life examples.</li> </ul>

## 1e. How do I find out more information?

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If you are already using OCR specifications, you can find out more information at:

[www.ocr.org.uk](http://www.ocr.org.uk)

If you would like to become an approved OCR centre, you can find out more information at:

[www.ocr.org.uk/i-want-to/become-an-approved-centre](http://www.ocr.org.uk/i-want-to/become-an-approved-centre)

We have a dedicated team of Subject Advisors working on our qualifications. Our Economics Subject Advisors are part of the Humanities and Social Sciences team:

[www.ocr.org.uk/qualifications/by-subject/economics/](http://www.ocr.org.uk/qualifications/by-subject/economics/)

Ask our Economics Subject Advisors:

Email: [economics@ocr.org.uk](mailto:economics@ocr.org.uk)

Phone: 01223 553998

Twitter: [@OCR\\_BusEcon](https://twitter.com/OCR_BusEcon)

E-bulletins: [www.ocr.org.uk/updates](http://www.ocr.org.uk/updates)

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## 2 The specification overview

### 2a. OCR's GCSE (9–1) in Economics (J205)

All learners must take components 01 and 02 to be awarded the OCR GCSE (9–1) in Economics.

#### Content Overview

- Introduction to Economics
- The role of markets and money

- Economic objectives and the role of government
- International trade and the global economy

#### Assessment Overview

**Introduction to  
Economics  
(J205/01)\***  
80 Marks  
1 hour 30 minute  
written paper

**50%**  
of total  
GCSE  
(9–1)

**National and  
International  
Economics  
(J205/02)\***  
80 Marks  
1 hour 30 minute  
written paper

**50%**  
of total  
GCSE  
(9–1)

\* indicates inclusion of synoptic assessment (see Section 3h).



## 2b. Content of GCSE (9–1) in Economics (J205)

OCR's GCSE (9–1) in Economics encourages learners to think as economists and develop the appropriate range of analytical, critical and reasoning skills to achieve this objective.

This qualification will teach learners to explain, analyse and evaluate the role of markets and the government within a market economy. They will learn about the basic market models and are encouraged to deepen their understanding of the economic concepts studied by applying these to relevant current and historical economic issues. This should include reading articles with economic data, graphical representations or discussions of economic problems.

Learners will be encouraged to make reasoned and informed judgements using both qualitative and quantitative evidence. They will learn how to select

and interpret data as well as understand its possible limitations.

OCR's GCSE (9–1) in Economics provides an engaging and comprehensive introduction to Economics drawing on local, national and global contexts.

Component 01 introduces learners to the main economic agents, the basic economic problem and the role of markets, including the labour market and the importance of the financial sector.

Component 02 focusses on the main economic objectives, such as economic growth, low unemployment, fair distribution of income and price stability, and other roles of government. Other aspects are the importance of international trade and the impact of globalisation.

### Command words

Please note that in the context of this specification:

- **'explain'** refers to the ability to demonstrate knowledge and understanding:
  - by stating a definition, explaining a concept or giving an example
  - and/or to apply knowledge and understanding to a context
- **'analyse'** encompasses the ability to 'explain', and refers to the ability to present logical chains of reasoning
- **'evaluate'** encompasses the ability to 'explain' and to 'analyse' and refers to the ability to weigh up **both** sides of the argument, or to compare alternatives, and to come to a supported judgement
- **'draw'** refers to the ability to construct and label a diagram appropriately as outlined in Appendix 5d of this specification
- **'calculate'** refers to the ability to apply quantitative skills as outlined in Appendix 5d of this specification.

## 2c. Content of J205/01 – Introduction to Economics

This component introduces learners to the fundamental economic terms and concepts. Learners will apply these to investigate and explain how markets work in contemporary and historical economic contexts.

They will study the different roles and perspectives of the main economic agents (consumers, producers and the government) and how they interact in the economy.

Learners will develop the ability to use and interpret quantitative data to justify economic decisions.

They will learn to appreciate that all economic choices have costs and benefits. This will encourage them to consider moral, ethical and sustainability issues that arise as a result of the impact of economic activity in a range of national and global contexts.

### Please note:

All terms in **bold** are key terms learners should be familiar with and learners should be able to explain their meaning. For the use and meaning of command words please see Section 2b.

1. Introduction to Economics	
Topic	Learners should be able to
1.1 Main economic groups and factors of production	<ul style="list-style-type: none"> <li>explain the role of the main economic groups: <b>consumers, producers</b> and the <b>government</b>, including their interdependence</li> <li>explain the <b>factors of production</b>: land, labour, capital and enterprise, including how they might be combined</li> </ul>
1.2 The basic economic problem	<ul style="list-style-type: none"> <li>explain what is meant by <b>scarce resources</b> and <b>unlimited wants</b></li> <li>explain the <b>economic problem</b>, including the questions of how resources should be allocated, what, for whom and how goods and services should be produced</li> <li>explain what is meant by <b>opportunity cost</b></li> <li>evaluate the costs and benefits of <b>economic choices</b>, including the impact on <b>economic, social</b> and <b>environmental sustainability</b>.</li> </ul>

## 2. The role of markets and money

<i>Topic</i>	<i>Learners should be able to</i>
2.1 The role of markets	<ul style="list-style-type: none"> <li>explain what is meant by a <b>market</b></li> <li>explain the features of the <b>primary, secondary</b> and <b>tertiary sectors</b>, including the difference between the production of <b>goods</b> and <b>services</b></li> <li>explain the difference between <b>factor</b> and <b>product markets</b>, including their interdependence</li> <li>evaluate the costs and benefits of <b>specialisation</b> and <b>exchange in markets</b> including for producers, workers, regions and countries</li> </ul>
2.2 Demand	<ul style="list-style-type: none"> <li>explain what is meant by <b>demand</b></li> <li>draw and explain a <b>demand curve</b> using data, including individual and market demand</li> <li>draw shifts of, and movements along, the demand curve</li> <li>analyse the causes and consequences for consumers and producers, of shifts of, and movements along, the demand curve</li> <li>explain <b>price elasticity of demand</b></li> <li>draw demand curves of different elasticity</li> <li>evaluate the importance of price elasticity of demand for consumers and producers</li> </ul>
2.3 Supply	<ul style="list-style-type: none"> <li>explain what is meant by <b>supply</b></li> <li>draw and explain a <b>supply curve</b> using data, including individual and market supply</li> <li>draw shifts of, and movements along, the supply curve</li> <li>analyse the causes and consequences for consumers and producers, of shifts of, and movements along, the supply curve</li> <li>explain <b>price elasticity of supply</b></li> <li>draw supply curves of different elasticity</li> <li>evaluate the importance of price elasticity of supply for consumers and producers</li> </ul>
2.4 Price	<ul style="list-style-type: none"> <li>explain <b>price</b> as a reflection of worth and its role in determining an efficient distribution of resources</li> <li>explain what is meant by <b>equilibrium price</b> and <b>quantity</b></li> <li>draw and analyse the interaction of demand and supply</li> <li>explain the role of markets in the <b>determination of price</b> and the <b>allocation of resources</b></li> <li>analyse how the <b>market forces</b> of demand and supply affect <b>equilibrium price</b> and <b>quantity</b></li> </ul>

<i>Topic</i>	<i>Learners should be able to</i>
2.5 Competition	<ul style="list-style-type: none"> <li>explain <b>competition</b> between producers in a <b>market economy</b>, including the reasons why producers compete</li> <li>analyse how competition affects price</li> <li>evaluate the economic impact of competition on producers and consumers</li> <li>explain the meaning of <b>monopoly</b> and <b>oligopoly</b> and how they differ from <b>competitive markets</b></li> </ul>
2.6 Production	<ul style="list-style-type: none"> <li>explain the role of producers, including individuals, firms and the government</li> <li>evaluate the importance of <b>production</b> and <b>productivity</b> for the economy</li> <li>calculate and explain <b>total cost, average cost, total revenue, average revenue, profit and loss</b></li> <li>evaluate the importance of <b>cost, revenue, profit and loss</b> for producers, including how costs and revenues affect profit and supply</li> <li>explain what is meant by <b>economies of scale</b></li> </ul>
2.7 The labour market	<ul style="list-style-type: none"> <li>explain the role and operation of the <b>labour market</b>, including the interaction between workers and employers</li> <li>analyse the determination of wages through supply and demand, including factors affecting the supply and demand of labour</li> <li>explain and calculate <b>gross and net pay</b>, including deductions through <b>income tax, national insurance</b> and <b>pension</b> contributions</li> </ul>
2.8 The role of money and financial markets	<ul style="list-style-type: none"> <li>explain the role of <b>money</b> as a <b>medium of exchange</b></li> <li>explain the role of the <b>financial sector</b> for the economy, including financial institutions such as <b>banks, building societies</b> and <b>insurance</b> companies</li> <li>evaluate the importance of the financial sector for consumers, producers and government</li> <li>analyse how different <b>interest rates</b> affect the levels of <b>saving, borrowing</b> and <b>investment</b></li> <li>calculate the effect on savings and borrowings of changes in the rate of interest.</li> </ul>

## 2c. Content of J205/02 – National and International Economics

This component provides learners with an understanding of the main economic objectives and role of the government in achieving them.

They will learn to appreciate the importance and impact of international trade by analysing data such as quantitative information on exports and imports.

Learners will investigate the effects of economic policies on markets. They will use and interpret quantitative evidence, such as unemployment figures, in contemporary and historical economic contexts.

Learners are encouraged to consider moral, ethical and sustainability issues that arise as a result of the impact of economic activity in a range of national and global contexts.

### Please note:

All terms in **bold** are key terms learners should be familiar with and learners should be able to explain their meaning. For the use and meaning of command words please see Section 2b.

3. Economic objectives and the role of government	
Topic	Learners should be able to
3.1 Economic growth	<ul style="list-style-type: none"> <li>explain what is meant by <b>economic growth</b></li> <li>calculate and explain how economic growth is measured with reference to <b>Gross Domestic Product (GDP)</b> and <b>GDP per capita</b></li> <li>analyse recent and historical GDP data</li> <li>analyse the determinants of economic growth, including investment, changes in technology, size of workforce, education and training, availability of natural resources and government policies</li> <li>evaluate the costs and benefits of economic growth, including the impact on economic, social and environmental sustainability</li> </ul>
3.2 Low unemployment	<ul style="list-style-type: none"> <li>explain what is meant by <b>employment</b> and <b>unemployment</b></li> <li>explain how unemployment is measured using the <b>Claimant Count</b></li> <li>calculate the unemployment rate</li> <li>analyse recent and historical unemployment figures</li> <li>explain the <b>types of unemployment</b>, including <b>cyclical</b>, <b>frictional</b>, <b>seasonal</b> and <b>structural unemployment</b></li> <li>evaluate the causes and consequences of unemployment for individuals, regions and the government</li> </ul>
3.3 Fair distribution of income	<ul style="list-style-type: none"> <li>explain what is meant by the <b>distribution of income</b>, including different types of income and the difference between <b>income</b> and <b>wealth</b></li> <li>calculate income and wealth</li> <li>evaluate the causes of differences in the distribution of income and wealth and the consequences for an economy</li> </ul>

<i>Topic</i>	<i>Learners should be able to</i>
3.4 Price stability	<ul style="list-style-type: none"> <li>explain what is meant by <b>price stability</b> and <b>inflation</b>, including the difference between <b>real</b> and <b>nominal</b> values</li> <li>explain how inflation is measured using the <b>Consumer Price Index (CPI)</b></li> <li>calculate the effect of inflation on prices</li> <li>analyse recent and historical inflation figures</li> <li>evaluate the causes of inflation and the consequences for consumers, producers, savers and the government</li> </ul>
3.5 Fiscal policy	<ul style="list-style-type: none"> <li>explain purposes of <b>government spending</b> and sources of <b>government revenue</b>, including <b>direct taxes</b> and <b>indirect taxes</b></li> <li>explain what is meant by a <b>balanced government budget</b>, <b>budget surplus</b> and <b>budget deficit</b></li> <li>explain what is meant by <b>fiscal policy</b> and how it can be used to achieve economic objectives</li> <li>calculate and analyse how taxes and government spending can affect markets as well as the overall economy</li> <li>evaluate the costs, including opportunity cost, and the benefits of fiscal policy on the economy to achieve economic objectives</li> <li>evaluate economic consequences of measures to redistribute income and wealth, including <b>progressive taxes</b></li> </ul>
3.6 Monetary policy	<ul style="list-style-type: none"> <li>explain what is meant by <b>monetary policy</b> and how it can be used to achieve economic objectives</li> <li>analyse how monetary policy can affect growth, employment and price stability</li> <li>evaluate the effects of monetary policy on consumer spending, borrowing, saving and investment</li> </ul>
3.7 Supply side policies	<ul style="list-style-type: none"> <li>explain what is meant by <b>supply side policy</b> and how it can be used to achieve economic objectives</li> <li>evaluate the costs, including opportunity cost, and the benefits of supply side policies for the economy</li> </ul>
3.8 Limitations of markets	<ul style="list-style-type: none"> <li>explain what is meant by <b>positive</b> and <b>negative externalities</b></li> <li>explain government policies to correct positive and negative externalities, including <b>taxation</b> and <b>subsidies</b>, <b>state provision</b>, <b>legislation</b> and <b>regulation</b> and <b>information provision</b></li> <li>evaluate the use and impact of government policies to correct positive and negative externalities</li> <li>evaluate the costs, including opportunity cost, and the benefits of government policies to correct positive and negative externalities.</li> </ul>

#### 4. International trade and the global economy

<i>Topic</i>	<i>Learners should be able to</i>
4.1 Importance of international trade	<ul style="list-style-type: none"> <li>explain why countries <b>import and export</b> goods and services and the benefits of this for consumers and producers</li> <li>explain <b>free trade agreements</b> including the <b>European Union</b></li> </ul>
4.2 Balance of payments	<ul style="list-style-type: none"> <li>explain the <b>balance of payments on current account</b></li> <li>explain the meaning of a <b>balanced current account</b>, a <b>current account surplus</b> and <b>current account deficit</b></li> <li>calculate deficits and surpluses</li> <li>analyse recent and historical data on exports and imports</li> <li>evaluate the importance of the balance of payments on current account to the UK economy</li> <li>evaluate the causes of surpluses and deficits of the balance of payments on current account</li> </ul>
4.3 Exchange rates	<ul style="list-style-type: none"> <li>draw and analyse how <b>exchange rates</b> are determined through the interaction of supply and demand</li> <li>calculate <b>currency</b> conversion</li> <li>analyse recent and historical exchange rate data</li> <li>evaluate the effect of changes in the exchange rate on consumers and producers</li> </ul>
4.4 Globalisation	<ul style="list-style-type: none"> <li>explain <b>globalisation</b>, including its driving factors</li> <li>explain how <b>development</b> is measured, including GDP per capita, life expectancy, access to health care, technology and education</li> <li>evaluate the costs and benefits of globalisation to producers, workers and consumers in <b>developed countries</b>, including the impact on economic, social and environmental sustainability</li> <li>evaluate the costs and benefits of globalisation to producers, workers and consumers in <b>less developed countries</b>, including the impact on economic, social and environmental sustainability.</li> </ul>



## 2d. Prior knowledge, learning and progression

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No prior knowledge of Economics is required.

GCSE (9–1) in Economics involves the application of quantitative skills at a level of demand which is not lower than Key Stage 3 Mathematics.

Learners who are beginning to study GCSE (9–1) in Economics might have covered some aspects of personal finance within PSHE.

This course helps to develop logical reasoning, sound analysis and critical evaluation skills. These skills will

be useful to learners whatever their route of progression.

All OCR GCSEs (9–1) are qualifications that enable learners to progress further to either Vocational or General Qualifications.

This qualification provides the ideal foundation for learners to progress to AS and A Level in Economics.

To find out more about our Economics qualifications, please visit: [www.ocr.org.uk/economics](http://www.ocr.org.uk/economics).

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## 3 Assessment of GCSE (9–1) in Economics

### 3a. Forms of assessment

OCR's GCSE (9–1) in Economics is a fully linear course and consists of two mandatory components. Each component is externally assessed using a question paper.

The structure of the two question papers is identical.

Each question paper has 20 multiple choice questions in part A.

Part B consists of three questions, each with a short case study and related short and medium response questions as well as the opportunity for extended response.

Both question papers assess the quantitative skills as outlined in Appendix 5c of this specification.

The maximum number of marks for each question paper is 80 marks, so 160 marks in total. Each of the two question papers count towards 50% of the qualification.

The time allowed for each question paper is 1 hour and 30 minutes.

### 3b. Assessment objectives (AO)

There are three Assessment Objectives in OCR GCSE (9–1) in Economics. These are detailed in the table below:

	Assessment Objective
<b>AO1</b>	Demonstrate knowledge and understanding of economic concepts and issues
<b>AO2</b>	Apply knowledge and understanding of economic concepts and issues to a variety of contexts
<b>AO3</b>	Analyse and evaluate economic evidence and issues to demonstrate understanding of economic behaviour, make judgements and draw conclusions

### 3c. Command words

The command words used in the assessment for OCR's GCSE (9–1) in Economics reflect which Assessment Objective is being assessed. The table below outlines this relationship:

Assessment Objective	Command words
<b>AO1</b> Demonstrate knowledge and understanding of economic concepts and issues	State Give an example Explain
<b>AO2</b> Apply knowledge and understanding of economic concepts and issues to a variety of contexts	Calculate Draw
<b>AO3</b> Analyse and evaluate economic evidence and issues to demonstrate understanding of economic behaviour, make judgements and draw conclusions	Analyse Evaluate

### 3d. AO weightings in OCR GCSE (9–1) Economics

The relationship between the Assessment Objectives and the components are shown in the following table:

Component	% of overall GCSE (9–1) in Economics (J205)		
	AO1	AO2	AO3
Introduction to Economics (J205/01)	17.5%	17.5%	15%
National and International Economics (J205/02)	17.5%	17.5%	15%
<b>Total</b>	<b>35%</b>	<b>35%</b>	<b>30%</b>

### 3e. Assessment availability

There will be one examination series available each year in May/June to **all** learners.

This specification will be certificated from the June 2019 examination series onwards.

All examined components must be taken in the same examination series at the end of the course.

### 3f. Retaking the qualification

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Learners can retake the qualification as many times as they wish.

They must retake all components of the qualification if they wish to do this.

### 3g. Assessment of extended response

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The assessment materials for this qualification provide learners with the opportunity to demonstrate their ability to construct and develop a sustained and coherent line of reasoning.

The quality of extended response will be assessed in questions 21 (d)(iii), 22 (d)(iii) and 23 (d)(iii) in each component. These questions will be marked with an asterisk (\*).

Marks for extended responses are integrated into the marks allocated for the level.

### 3h. Synoptic assessment

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Synoptic assessment refers to the learners' understanding of the connections between the various elements of the subject.

will help them to develop the ability to 'think as economists'.

OCR's GCSE (9–1) in Economics involves the drawing together of knowledge, skills and understanding between the subject content of Component 01 and that of Component 02. This equips learners with a holistic understanding of the subject which

Synoptic assessment is found in each of the 6-mark questions in Section B (21 (c), 21 (d)(iii), 22 (c), 22 (d)(iii), 23 (c) and 23 (d)(iii)) in each of the two components. This will enable learners to draw upon their knowledge and understanding from the full range of content from the specification.

### 3i. Calculating qualification results

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A learner's overall qualification grade for GCSE (9–1) in Economics will be calculated by adding together their marks from the two components taken to give their total weighted mark.

This mark will then be compared to the qualification level grade boundaries for the entry option taken by the learner and for the relevant exam series to determine the learner's overall qualification grade.

## 4 Administration: what you need to know

The information in this section is designed to give an overview of the processes involved in administering this qualification so that you can speak to your exams officer. All of the following processes require you to submit something to OCR by a specific deadline.

More information about the processes and deadlines involved at each stage of the assessment cycle can be found in the Administration area of the OCR website.

OCR's *Admin overview* is available on the OCR website at <http://www.ocr.org.uk/administration>

### 4a. Pre-assessment

#### Estimated entries

Estimated entries are your best projection of the number of learners who will be entered for a qualification in a particular series. Estimated entries

should be submitted to OCR by the specified deadline. They are free and do not commit your centre in any way.

#### Final entries

Final entries provide OCR with detailed data for each learner, showing each assessment to be taken. It is essential that you use the correct entry code, considering the relevant entry rules.

Final entries must be submitted to OCR by the published deadlines or late entry fees will apply.

All learners taking a GCSE (9–1) in Economics must be entered for J205.

Entry code	Title	Component code	Component title	Assessment type
J205	Economics	01	Introduction to Economics	External Assessment
		02	National and International Economics	External Assessment

### 4b. Special consideration

Special consideration is a post-assessment adjustment to marks or grades to reflect temporary injury, illness or other indisposition at the time the assessment was taken.

Detailed information about eligibility for special consideration can be found in the JCQ publication *A guide to the special consideration process*.

## 4c. External assessment arrangements

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Regulations governing examination arrangements are contained in the JCQ publication *Instructions for conducting examinations*.

Learners are permitted to use a scientific or graphical calculator for both components. Calculators are subject to the rules in the document *Instructions for Conducting Examinations* published annually by JCQ ([www.jcq.org.uk](http://www.jcq.org.uk)).

### Head of centre annual declaration

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The Head of Centre is required to provide a declaration to the JCQ as part of the annual NCN update, conducted in the autumn term, to confirm that the centre is meeting all of the requirements detailed in the specification. Any failure by a centre to

provide the Head of Centre Annual Declaration will result in your centre status being suspended and could lead to the withdrawal of our approval for you to operate as a centre.

### Private candidates

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Private candidates may enter for OCR assessments.

A private candidate is someone who pursues a course of study independently but takes an examination or assessment at an approved examination centre. A private candidate may be a part-time student, someone taking a distance learning course, or someone being tutored privately. They must be based in the UK.

Private candidates need to contact OCR approved centres to establish whether they are prepared to host them as a private candidate. The centre may charge for this facility and OCR recommends that the arrangement is made early in the course.

Further guidance for private candidates may be found on the OCR website: <http://www.ocr.org.uk>

## 4d. Results and certificates

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### Grade Scale

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GCSE (9–1) qualifications are graded on the scale: 9–1, where 9 is the highest. Learners who fail to reach the minimum standard of 1 will be

Unclassified (U). Only subjects in which grades 9 to 1 are attained will be recorded on certificates.

## 4e. Results

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Results are released to centres and learners for information and to allow any queries to be resolved before certificates are issued.

Centres will have access to the following results information for each learner:

- the grade for the qualification
- the raw mark for each component
- the total weighted mark for the qualification.

The following supporting information will be available:

- raw mark grade boundaries for each component
- weighted mark grade boundaries for the qualification.

Until certificates are issued, results are deemed to be provisional and may be subject to amendment.

A learner's final results will be recorded on an OCR certificate. The qualification title will be shown on the certificate as 'OCR Level 1/Level 2 GCSE (9–1) in Economics'.

## 4f. Post-results services

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A number of post-results services are available:

- **Enquiries about results** – If you are not happy with the outcome of a learner's results, centres may submit an enquiry about results
- **Missing and incomplete results** – This service should be used if an individual subject result

for a learner is missing, or the learner has been omitted entirely from the results supplied

- **Access to scripts** – Centres can request access to marked scripts.

## 4g. Malpractice

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Any breach of the regulations for the conduct of examinations and non-exam assessment may constitute malpractice (which includes maladministration) and must be reported to OCR as soon as it is detected.

Detailed information on malpractice can be found in the current JCQ publication *Suspected Malpractice in Examinations and Assessments*.



## 5 Appendices

### 5a. Overlap with other qualifications

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There is some overlap between the content of this specification and that for OCR's AS and A Level in Economics to allow for progression.

There is no overlap between the content of this specification and that of other OCR GCSE (9–1) level qualifications.

### 5b. Accessibility

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Reasonable adjustments and access arrangements allow learners with special educational needs, disabilities or temporary injuries to access the assessment and show what they know and can do, without changing the demands of the assessment.

Applications for these should be made before the examination series. Detailed information about eligibility for access arrangements can be found in the

*JCQ Access Arrangements and Reasonable Adjustments.*

The GCSE (9–1) qualification and subject criteria have been reviewed in order to identify any feature which could disadvantage learners who share a protected Characteristic as defined by the Equality Act 2010. All reasonable steps have been taken to minimise any such disadvantage.

### 5c. Quantitative skills requirement

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The list below states the range and extent of quantitative skills appropriate to the subject content of GCSE (9–1) in Economics.

Drawing on the knowledge and understanding as outlined in section 2(c), learners are required to apply these skills to relevant economic contexts.

### Calculations

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1. calculation of percentages and percentage changes, including interest on savings
2. calculation of averages, including cost
3. calculation of totals, including revenue, costs and profit
4. calculation of income, including gross and net pay

### Construction of graphs

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5. construction of graphs from data, including supply and demand curves

### Interpretation and use of quantitative data to support and justify economic decisions

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6. interpretation and use of information from graphs and charts
7. interpretation and use of economic data, such as unemployment figures, exports and imports.

## 5d. Assessment of quantitative skills

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At least 10% of the total GCSE marks reward the use of quantitative skills at a level of demand which is not lower than that which is expected of learners at Key Stage 3.

Questions and tasks rewarding the use of quantitative skills assess those skills within the

context of other areas of the subject content, and not in isolation.

Quantitative skills are assessed across a range of levels of demand, which supports effective differentiation in relation to the qualification.

## Summary of updates

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Date	Version	Section	Title of section	Change
April 2018	1.1	4d	Result and certificates	Amend to certification titling



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# YOUR CHECKLIST

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

- Bookmark [ocr.org.uk/gcseconomics](https://ocr.org.uk/gcseconomics) for all the latest resources, information and news on GCSE (9-1) Economics
  - Be among the first to hear about support materials and resources as they become available – register for Economics updates at [ocr.org.uk/updates](https://ocr.org.uk/updates)
  - Find out about our professional development at [cpdhub.ocr.org.uk](https://cpdhub.ocr.org.uk)
  - View our range of skills guides for use across subjects and qualifications at [ocr.org.uk/skillsguides](https://ocr.org.uk/skillsguides)
  - Learn more about Active Results at [ocr.org.uk/activeresults](https://ocr.org.uk/activeresults)
  - Join our Economics social network community for teachers at [social.ocr.org.uk](https://social.ocr.org.uk)
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Resources and support for our GCSE (9-1) Economics qualifications, developed through collaboration between our Economics Subject Advisors, teachers and other subject experts, are available from our website. You can also contact our Economics Subject Advisors who can give you specialist advice, guidance and support.

Contact the team at:

**01223 553998**

[economics@ocr.org.uk](mailto:economics@ocr.org.uk)

[@OCR\\_BusEcon](https://twitter.com/OCR_BusEcon)

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

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