CRACKING QUANTITATIVE SKILLS WITH THE MATHS DEPARTMENT!

The Economics, Business and Enterprise Association
Contents: Autumn 2017

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Welcome to the Autumn issue of Teaching Business and Economics.

Despite recent set-backs there are reasons to be cheerful this year about the future of business and economics education. Although numbers taking GCSE business are 4% down on last year (7% for economics), the average decline for non-EBAC subjects is 11%. A-level entries in both business and economics continue to rise year on year. In business the rise is a whopping 12% and in economics 3.6%. Interest in economics has been on the rise for a number of years. Believe it or not, numbers starting economics at A level this year are very similar to the number taking business.

In this issue, Paul Rapley charts the recent decline of the newspaper industry and discusses whether we’ll still be ‘reading the paper’ in a few years time. In considering whether the industry is reaching the point of no return Paul’s article provides current and absorbing context for students to consider market segmentation strategies, market mapping, the importance of PESTLE, the usefulness of PED and product life cycle analysis.

Whilst Brexit may be creating uncertainty for business leaders it also presents students and teachers with a dilemma. What might examiners expect students to know about the implications for businesses and the wider economy? Ian Marcouse has some helpful advice about what students should anticipate in both business and economics A level exams in 2018.

If you are teaching the new GCSE business you will have had to think carefully about how to approach the quantitative skill requirements. Samuel Stones and Kathy Cameron have also been doing some thinking. In their article they provide some practical advice including how to avoid the confusion caused by using different methods to those taught in the maths department. They also suggest how to share business contexts with maths colleagues and even use SnapChat to carry the whole class with you.

Last issue we considered the efficacy of multi-choice questions for learning. As a follow up to that, in this issue Paul Bentley provides some practical guidance for their use, both in terms of ‘do’s and don’ts’ and delivery technologies.

DfE and OFSTED place increasing emphasis on the development of employment skills by teachers and centres. The challenge for both is in coming up with practical things that can be done within time and resource budgets. For long-standing EBEA member, Stuart Langworthy, this has been a career-long passion. In this issue, Stuart provides an update on what can and should be happening in your school or college and vitally, how you might realistically go about helping students bridge the gap between education and work.

Like many teachers, Remy Shelton has had to decide whether to adopt the new NQF BTEC or switch to offering her students the new A level. If you have or are about to face the same dilemma read her account of the switch and review of the new course from a student perspective.

And finally, with so much emphasis on developing analytical and evaluative skills it is important in economics not to forget the importance of remembering key facts and concepts argues Ruth Corderoy. What can cognitive research evidence tell us about boosting knowledge recall?

Enjoy the read. Enjoy all the excellent book reviews. Enough inspiration I hope to see you through to Christmas and beyond. And if you have expertise you’d like to share with other teachers do consider contributing an article and make contact with me at office@ebea.org.uk.

Gareth

Gareth can be contacted at taylorg@ntlworld.com
Introducción

Como nuevos GCSE 9-1 Business specifications empiezan a la primera enseñanza, muchos maestros estarán considerando cómo garantizar que sus estudiantes tengan la confianza y competencia para cumplir con los requisitos cuantitativos evaluados. Este artículo intenta considerar algunos de los desafíos planteados por esta reforma e introduce estrategias para superar estos.

Requisitos de competencia cuantitativa

ochenta meses antes de la primera enseñanza, el Departamento para la Educación (DfE) publicó el contenido del examen de negocios GCSE. Desde este punto, los osos comenzaron a interpretar y desarrollar “qué” debía cubrirse en sus especificaciones. Incluido en el lado del contenido del negocios, se especificaron detalles de las habilidades cuantitativas que debían ser incorporadas en todas las especificaciones de negocios GCSE 9-1. El DfE proporcionó instrucciones diciendo que las especificaciones deben incluir cobertura del desarrollo de las habilidades matemáticas y su aplicación a contextos de negocios. Específicamente, se requiere lo siguiente:

- Cálculos en un contexto de negocios, incluyendo:
  - porcentajes y cambios porcentuales
  - promedios
  - ingresos, costos y beneficios
  - margen bruto de beneficio y margen neto de beneficio
  - porcentaje de retorno promedio
  - pronósticos de flujo de efectivo, incluyendo costos totales, ingresos totales y flujo de efectivo neto

Interpretación y uso de datos cuantitativos en contextos de negocios para apoyar, informar y justificar decisiones comerciales, incluyendo:

- información de gráficos y gráficos
- ratios de viabilidad (margen bruto y margen neto)
- datos financieros, incluyendo beneficio y pérdida, porcentaje de retorno y pronósticos de flujo de efectivo
- datos de mercado, incluyendo mercado de investigación de mercado
- datos de mercado, incluyendo mercado de mercado, cambios en costos y cambios en precios

Compartir la mejor práctica

Todos los osos han incorporado estos requisitos, verbatim, en sus especificaciones, destacando que deben seguirse si se quiere obtener preparación para las evaluaciones cuando el 10% de las marcas están disponibles para habilidades cuantitativas. Para los maestros, el desafío es desarrollar estas habilidades con sus estudiantes y su aplicación al negocio en contextos. Específicamente, el documento requiere lo siguiente:

Calcular la confianza y la competencia

Una vez que se hayan modelado estas habilidades, debemos cerciorarnos de que los estudiantes no sólo se sientan confiados y competentes en cálculo, sino también en interpretación. Para ello, es beneficioso proporcionar desafíos incrementales con desarrollo incremental. Se propone una estrategia para que los nuevos GCSE negocios: Rrompiendo las habilidades cuantitativas.
engagement that provides challenge but in a low-stakes environment is a take on the popular ‘Snapchat’ application which is something that many students already know lots about! It is this familiarity and the popularity of collecting ‘Snapstreaks’ within a private peer environment that provides the confidence needed to transfer an activity they enjoy into a setting where they are less confident. Hopefully the joining of the two will help to bridge the gap so that students will engage confidently in a numeracy based activity. Once a skill has been learnt, it can be used throughout the course to provide opportunities for practice with and application and interpretation to different areas of subject content, for example, percentages are used when considering the range of functional areas.

An example of how a ‘Snapchat’ and ‘Snapstreak’ activity could be utilised is summarised below:

1. The teacher models the calculation of percentages to the class ensuring that the modelling replicates the approach taken by the maths team
2. A whole class activity then takes place to generate 10 example questions set within a business context testing, applying and interpreting the skill previously modelled
3. In ‘Snapstreak’ pairs, students will take it in turns to answer a question from the pre-determined list of 10. For every question answered correctly, a ‘Snapstreak’ score of 1 is achieved by both students with a maximum score of 10 being available
4. An incorrect answer from either student during the activity returns both students to their starting score (initially zero) but this can be re-built by a further ten marks through attempting the ten questions again
5. Students finish the activity and each record their ‘Snapstreak’ score. This can then be taken forward for next time. This should be many times throughout the two years and should examine content from across the specification
6. Every time the activity is reused, students should select another partner so that throughout the course there has been an opportunity for all students to work together whilst still retaining their personal score throughout
7. Students could record their ‘Snapstreak’ score on a leader board to provide a sense of competition. Anonymity may be provided using their own pre-determined usernames so that whole class results can be compared without disclosing students’ identities.

Samuel Stones is Deputy Curriculum Leader of Maths, Computing and Business at Norton College.

Kathy Cameron is a PGCE Business Tutor, School Direct Programme Leader and a Senior Lecturer at Leeds Trinity University.

Reference list

Case Study: Do Newspapers Have a Future?

In September of this year media giant Trinity Mirror announced it was in talks to buy the publishing assets of Northern and Shell which owns the Daily Express and Daily Star as well as magazines including OK! and New! Trinity Mirror publishes the Mirror newspaper and owns over 260 titles including a large number of regional publications. Richard Desmond, owner of Northern and Shell, paid £125m for the Express titles in 2000. Whilst mergers and acquisitions are part and parcel of a fast paced and evolving industry, speculators are bracing themselves for major consolidation as external pressures continue to grow.

For hundreds of years daily newspapers were the chief means of disseminating information to the masses, and have proved largely resilient to economic and technological changes. However over the last twenty years the introduction of online news platforms, on-demand television and the exponential growth in social media has forced unprecedented change and consolidation in the industry. Will we still see daily newspapers but a largely illiterate population at the time still relied on town criers and storytellers for news. The Worcester Journal started as the Worcester Postman in 1690 and continues today. In 1791 The Observer was launched followed in 1855 by the Daily Telegraph as local newspapers started to give way to national publications. Through various structural changes and increasing regulation (including the introduction of the Official Secrets Act in 1889) the market has matured and evolved. Even the Sun, Britain’s best selling daily paper, was only introduced in 1964 and its influence on society is immeasurable. Certainly they featured heavily in two general elections, one when they asked people to vote for the Labour Government under Tony Blair, and one asking people to put their faith in David Cameron as Conservative Prime Minister.

The New Day – Bad Luck, Bad Timing or Bad Management?

In 2016 Trinity Mirror announced the closure of its ‘The New Day’ after just two months. Initial expectations of
daily sales of 200,000 copies proved to be vastly over-optimistic and when sales fell to around 30,000 copies, the losses became too much for the company to sustain. At the time, Trinity Mirror aimed to revitalise the industry by aiming at those who had ‘fallen out of love with newspapers’, aiming at a middle-aged, politically neutral female audience who could spare no more than 30 minutes to read a paper. Analysts blamed a lack of coherent strategy. Among other things, their pricing strategy consisted of free copies on day one and 25p a day for two weeks before rising to 50p. It was then announced that the price would stay at 25p because of low sales, immediately followed by a contradiction which again saw the price rise to 50p. Some placed the blame at factors ranging from inexperience to lack of risk-awareness from the leadership team. Roy Greenslade, a journalist at The Guardian suggested a fundamental error was marketing a newspaper at an audience who did not like newspapers, coupled with an ineffective marketing strategy and an inability to print the very latest news. 

Market Consolidation

Essentially as markets mature and companies face the pressures of ageing products and inflexible structures, a process of consolidation tends to occur, where merger and takeover activity increases. Consolidation tends to take place when three conditions are met (1) over-supply in a market (2) traditional business models are unsustainable and (3) where the cost savings and associated synergies are difficult to ignore. All three conditions are present in the newspaper industry. For example next time you are in a newsagent or bookshop look at the number of national newspapers compared to America, which has three for a much larger population; The Wall Street Journal, Washington Post and New York Times. Add to this the ever-growing pressure of digital news and you start to wonder just how long the industry can last. At the same time the industry has not sat back and watched it happen. The Telegraph was the first national newspaper to launch a website and the Daily Mail has one of the worlds most popular sites while in 2016 the Independent was one of the first to convert to online only.

Market Structure and Segmentation

As you can see in the table, the market is dominated by large groups owning several newspaper titles. Circulation between 2005 and 2017 fell on average 4% per year, from daily sales of nearly 12 million in 2005 to 5.5 million in 2017. In any industry a fall of over 50% in market size in 12 years is enough to trigger market transformation.

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>News International Newspapers Ltd.</td>
<td>Sun, Times, Sunday Times, Sun on Sunday</td>
<td>34% (34%)</td>
</tr>
<tr>
<td>Daily Mail and General Trust</td>
<td>Mail, Mail on Sunday</td>
<td>24% (21%)</td>
</tr>
<tr>
<td>(Associated Newspapers)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Northern and Shell (Express Newspapers Ltd.)</td>
<td>Star, Express, Express on Sunday</td>
<td>14% (16%)</td>
</tr>
<tr>
<td>Trinity Mirror Plc</td>
<td>Mirror, Sunday Mirror, Sunday People, Daily Record</td>
<td>11% (15%)</td>
</tr>
<tr>
<td>Telegraph Group Ltd.</td>
<td>Daily Telegraph, Sunday Telegraph</td>
<td>8% (8%)</td>
</tr>
<tr>
<td>Guardian Media Ltd.</td>
<td>Guardian, Observer</td>
<td>3% (6%)</td>
</tr>
<tr>
<td>Nikkei (Financial Times Ltd)</td>
<td>Financial Times</td>
<td>1% (1%)</td>
</tr>
</tbody>
</table>
The actual format and layout of the newspaper is also important, with a decline in the large broadsheet papers and increase in tabloid-sized editions.

<table>
<thead>
<tr>
<th>Title</th>
<th>Owner</th>
<th>Segment</th>
<th>Approx. Daily Sales March 2017 (March 2005)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sun</td>
<td>News International Newspapers Ltd.</td>
<td>Popular tabloid</td>
<td>1.6m (3.3m)</td>
</tr>
<tr>
<td>Daily Mail</td>
<td>Daily Mail and General Trust (Associated Newspapers)</td>
<td>Midmarket tabloid</td>
<td>1.4m (2.4m)</td>
</tr>
<tr>
<td>Daily Mirror</td>
<td>Trinity Mirror Plc</td>
<td>Popular tabloid</td>
<td>700,000 (1.7m)</td>
</tr>
<tr>
<td>Daily Telegraph</td>
<td>Telegraph Group Ltd.</td>
<td>Quality broadsheet</td>
<td>460,000 (900,000)</td>
</tr>
<tr>
<td>The Times</td>
<td>News International Newspapers Ltd.</td>
<td>Quality compact</td>
<td>440,000 (680,000)</td>
</tr>
<tr>
<td>Daily Star</td>
<td>Northern and Shell (Express Newspapers Ltd.)</td>
<td>Popular tabloid</td>
<td>437,000 (850,000)</td>
</tr>
<tr>
<td>Daily Express</td>
<td>Northern and Shell (Express Newspapers Ltd.)</td>
<td>Popular tabloid</td>
<td>387,000 (950,000)</td>
</tr>
<tr>
<td>City AM</td>
<td>City AM Ltd</td>
<td>Quality compact</td>
<td>91,000 (launched late 2005)</td>
</tr>
<tr>
<td>The Financial Times</td>
<td>Nikkei (Financial Times Ltd)</td>
<td>Quality broadsheet</td>
<td>190,000 (420,000)</td>
</tr>
<tr>
<td>The Guardian</td>
<td>Guardian Media Ltd.</td>
<td>Quality broadsheet</td>
<td>150,000 (370,000)</td>
</tr>
<tr>
<td>i</td>
<td>Independent Print Ltd</td>
<td>Tabloid ‘cheapsheet’</td>
<td>265,000</td>
</tr>
<tr>
<td>Independent (online only in 2016)</td>
<td>Independent Print Ltd</td>
<td>Quality compact</td>
<td>n/a (260,000)</td>
</tr>
<tr>
<td>The New Day (launch and close 2016)</td>
<td>Trinity Mirror Plc</td>
<td>Tabloid ‘cheapsheet’</td>
<td>n/a</td>
</tr>
</tbody>
</table>

Looking at the Sunday newspaper market the position is similar.

<table>
<thead>
<tr>
<th>Title</th>
<th>Owner</th>
<th>Segment</th>
<th>Approx. Daily Sales March 2017 (March 2005)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sun on Sunday (launched 2011)</td>
<td>News International Newspapers Ltd.</td>
<td>Popular tabloid</td>
<td>1.36m (n/a)</td>
</tr>
<tr>
<td>The Mail on Sunday</td>
<td>Daily Mail and General Trust (Associated Newspapers)</td>
<td>Midmarket tabloid</td>
<td>1.25m (2.38m)</td>
</tr>
<tr>
<td>The Sunday Times</td>
<td>News International Newspapers Ltd.</td>
<td>Quality broadsheet</td>
<td>790,000 (1.4m)</td>
</tr>
<tr>
<td>Sunday Mirror</td>
<td>Trinity Mirror Plc</td>
<td>Popular tabloid</td>
<td>600,000 (1.5m)</td>
</tr>
<tr>
<td>The Sunday Telegraph</td>
<td>Telegraph Group Ltd.</td>
<td>Quality broadsheet</td>
<td>360,000 (690,000)</td>
</tr>
<tr>
<td>Sunday Express</td>
<td>Northern and Shell (Express Newspapers Ltd.)</td>
<td>Popular tabloid</td>
<td>330,000 (1m)</td>
</tr>
<tr>
<td>Daily Star on Sunday</td>
<td>Northern and Shell (Express Newspapers Ltd.)</td>
<td>Popular tabloid</td>
<td>250,000 (420,000)</td>
</tr>
<tr>
<td>Sunday People</td>
<td>Trinity Mirror Plc</td>
<td>Popular tabloid</td>
<td>230,000 (1m)</td>
</tr>
<tr>
<td>The Observer</td>
<td>Guardian Media Ltd.</td>
<td>Quality broadsheet</td>
<td>180,000 (445,000)</td>
</tr>
<tr>
<td>News of the World (closed 2011)</td>
<td>News International Newspapers Ltd.</td>
<td>Popular tabloid</td>
<td>Closed (3.7m)</td>
</tr>
<tr>
<td>The Business (closed 2008)</td>
<td>Press Holdings</td>
<td>Quality broadsheet / magazine</td>
<td>Closed (200,000)</td>
</tr>
<tr>
<td>Independent on Sunday (online only from 2016)</td>
<td>Independent Print Ltd</td>
<td>Quality broadsheet</td>
<td>Closed (200,000)</td>
</tr>
<tr>
<td>Sunday Sport</td>
<td>Sport Newspapers Ltd.</td>
<td>Popular tabloid</td>
<td>n/a (150,000)</td>
</tr>
</tbody>
</table>
Price Elasticity and Competitiveness

Brand loyalty in the newspaper industry remains strong despite fierce competition. As some national papers have clear political allegiances they must balance this against the need to generate advertising revenue and maximise sales. Price competition does not necessarily have the same effect as in other industries. For example, Richard Desmond (owner of Express Newspapers and founder of Northern and Shell) slashed the price of the Daily Star, Saturday Star and Daily Start Sunday by 50% in 2016 saying the move was ‘designed to inject some overdue sales and excitement into the category’. The promotion clearly boosted sales. The Daily Star circulation increased by 22% and the Daily Star Sunday increased by 26%. At the same time however, sales of the two main rivals (The Sun and The Mirror) were unaffected and neither responded with price cuts of their own so the strategy was discontinued.

Even when the Guardian increased its cover price by 20p in September 2011 volume only dropped by 4.4% but saw an increase in circulation revenue. Can we therefore conclude that customers are not as sensitive to price changes than the media initially assumed? Here are some more examples of price changes and effects between 2007 and 2010:-

- The Times – price increase from £0.65 to £1.00 = increase in circulation revenue of 16.7%
- The Independent – price increase from £0.70 to £1.00 = increase in circulation revenue of 13%
- The Daily Telegraph – price increase from £0.70 to £1.00 = increase in circulation revenue of 7%

Further Change

As the market continues to consolidate, retreat and adapt to the increased challenges of 24/7 global news and technological innovation, the National Readership Survey revealed the main influences on change within the industry, breaking these down into those which influenced sudden change and those which were more gradual (see Table 4 below).

Based on this, are we seeing the long, drawn out death of the newspaper? The Reuters Institute’s 2016 Digital News Report said the market was declining rapidly saying ‘Over the last year the newspaper sector has been hit hard by a sharp fall in print advertising, by the growth of ad-blocking and problems of monetising content on mobile devices’. With so much revenue coming from selling advertising space (e.g. over 50% of Guardian Media Group revenue) the industry has, and will continue to, cut costs. The difficulty for traditional publications is that advertisers have a huge range of different channels to use to get their message across, and newspaper space is relatively expensive so they are looking elsewhere. As Lord Leverhulme said, “I know 50% of my advertising does not work. I just don’t know which 50%.”

Daily Mail and General Trust laid out cost cutting plans of £50m with 400 job losses in September 2016. At the same time Guardian Media Group in July 2017 reported a rise in revenue of 2.4% and a reduction in losses by streamlining operations and reducing the workforce by over 1,500 employees. At the current rate of change Guardian Media Group aim to break even by April 2019.

By changing their customer base to include monthly membership, daily purchase and digital subscription, the group have gone some way to adapting to the changing market. Professor Roy Greenslade of City University said “It’s time to recognise the whole UK newspaper industry is heading for a cliff fall, that tipping point when there is no hope of a reversal of fortune.” Against this is the glimmer of hope that nearly 7 million people a day still buy and read newspapers, many of whom are in the 18-24 age bracket suggesting printed news is not quite dead yet. The opportunities are there along with the challenges. Whether it can adapt to a market where multiple channels to the customer exist remains to be seen.

Influences on Sudden Change

<table>
<thead>
<tr>
<th>Influences on Sudden Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promotional activity (e.g. free gifts)</td>
</tr>
<tr>
<td>Short term price cuts</td>
</tr>
<tr>
<td>Major changes to editorial format</td>
</tr>
<tr>
<td>Sudden losses or gains in circulation</td>
</tr>
<tr>
<td>Seasonal factors</td>
</tr>
</tbody>
</table>

Questions / Areas for Discussion

1. How might the idea of segmenting the market help the major newspaper publishers?
2. Create a market map of daily newspapers.
3. To what extent is newspaper readership limited by demographic or geographical constraints?
4. Using this article and any other sources you can find, investigate the extent of price sensitivity in the market. Would you describe demand as price elastic or inelastic?
5. How does the Product Life Cycle model apply to the newspaper industry? Is it a valid way of examining product success?

Paul Rapley is an Assistant Headteacher at Taverham High School, Norwich
NQF BTEC or A Level?

Remy Shelton assesses the new NQF BTEC and reflects on a decision well made.

Having said goodbye to the QCF course at Level Three it was now time to decide whether to change to delivering the A Level or to try the new NQF BTEC course. I must admit on being apprehensive about delivering the new NQF BTEC, particularly with the addition of the examination elements. My students have thrived on coursework only courses and the course requirements of the QCF have really suited my learners’ needs. However, as a Head of Department, it was my responsibility to decide whether to go with the A level or to give the new NQF course a chance. The benefits of continuing to deliver the BTEC was really tempting as a teacher, despite the course still being very fresh and, as previously stated, having the addition of the exam element. The fact that the coursework element remains and is still 42% of the qualification is very appealing and, in my opinion, the right route for my students and their abilities. The external assessments are 52%, with a combination of set tasks and written exams. A key selling point is that the external assessments can be taken during four windows throughout the course. Also, students have the advantage of two attempts at each external assessment.

This course is clearly designed for learners who are interested in all elements of business, with a range of topics still taught and makes good reference and links to the business world throughout. Having researched the course in depth, the new BTEC qualification really supports entry to various degree courses or a higher/degree level apprenticeship by allowing students to develop a range of key study skills. It carries UCAS points and is becoming more recognised by higher education providers.

I now truly believe that the new NCF is on a par with the standards required for A level. Personally speaking, the A level route simply did not have the same benefits or employability and business links as the new NQF course. As a result, it was the obvious choice for me to continue with the delivery of the BTEC course. I am also in regular contact with my peers from my PGCE and they too have been finding the course manageable and most importantly enjoyable to teach. I rarely come across centres who now solely teach just A level - having both options or just the vocational route on offer is clearly the way delivery is going.

We are now a year in and I have to say I am relishing teaching the NQF course. The balance of coursework and exam based lessons are not only enjoyable to teach but provide a nice transition for the students who have completed the NQF at level 2. I am currently teaching the unit 1 coursework and find it very similar to the old QCF course. Unit 3, the financial exam unit, is also really similar to the level 2 exam unit, unit 2. I am finding that my year 12 students, who studied business at level 2, can recall most of the unit content which has made teaching new terminology easier. I am also teaching unit 14 (customer service), with my year 13s as an optional unit. Luckily for me, each class member studied business at level 2 and they are finding the unit easy. I found they recalled all their subject knowledge from year 11 and said that the set tasks are similar to unit 4 from the level 2 course.

However, I have found the guidance from Edexcel to be slow at times. There are not many past papers and exemplar work for assistance with the synoptic units. Unit 2 in particular was a struggle to deliver as there was little guidance as to how the synoptic work was to be presented by students. My colleague, who delivered the unit last year, resorted to social media for assistance from other teachers. It was very unclear what was expected but, I suppose it was the first year so we can allow for hiccups. The BTEC Facebook page was helpful for my colleagues as they can post questions and other teachers reply. A number of other teachers complained about the lack of resources and guidance for unit 2. Some teachers kindly posted their resources and it became a networking platform for delivering the course. The twitter page is also good to follow and was helpful with tips and further ideas to deliver the course.

Nevertheless, it was good to see every assignment brief made available for teachers to use. I have also found the specification to be very clear and easy to follow. The scheme of work is very detailed, useful and has assisted with my planning. Delivery guides are made available for every unit and I have also found the examiners’ reports helpful, especially when leading on the exam based units.

The textbooks are fine but I have found some definitions of key terms to be extremely basic. For an additional cost, an online version of the text is available for students to download onto their own personal devices, which students have found useful. Additionally, this has avoided my expensive textbooks going missing! I am keen to set questions in exam practice lessons and...
but disappointingly, the revision workbooks have been slow to be published. The revision guides however are fantastic and by far the best resource to be published by Pearson. They are full of brief definitions, mind maps, recap questions and helpful hints. Each exam/synoptic units are in each guide and the pages are very student friendly. This resource is indispensable and I have received fantastic feedback from students.

I would definitely recommend attending the teaching events run by Edexcel prior to teaching the new course. I found the event to be very informative and a great platform for asking questions and hearing from the course providers. I have always found the course advisors from Edexcel to be really helpful too. Having emailed the course advisor for Business on a number of occasions he is always very quick to respond which, to me, is vital when starting to teach a brand new course. If you have the budget I would highly recommend investing in the “Tutor 2 u” resources. They are pricey but they have saved on planning certain elements of the course. As a department, we have bought resources to assist the exam unit (Unit 3) and the synoptic unit (Unit 2). The resources are all electronic which have also helped immensely with delivery and sharing with students. I have found the revision materials to be an excellent resource and students have found them helpful with their personal revision. We have recently booked our students onto the revision day to assist with their January resits. I booked students onto this course because, not only did it seem to receive positive feedback online but, I have a number of teaching friends who have spoken enthusiastically about the day and how it really helped their students. Sometimes it’s great to get another perspective on teaching the unit content, especially from the experts.

The BTEC Facebook page was helpful.

I was also pleased to see the paperwork is more streamlined and user friendly. BTECs do come with the stigma of having copious amounts of paperwork but I was glad to see the new NQF paperwork is much clearer. I have also found the example assessment plans to be very helpful when planning my timings for assessment.

This year we have decided to deliver the diploma which is the double award. Again, this course comes with further synoptic units which is covered in the revision guide and workbook, produced by Pearson as guidance. More resources are gradually appearing on the Edexcel website for this unit. This includes helpful exemplar work and practice case studies. Optional units for this course are very assessable for the students and once again are similar to the content taught in level 2.

So, am I glad I decided to continue with delivering BTECs at level 3? Yes, I am! However I still think there is a lot of additional work required in order for Edexcel to successfully support learners and teaching staff. More comprehensive banks of free resources are still needed. One or two examples of exam papers, or assessed work is just not good enough. Delayed published dates for purchased resources is also something the exam board needs to work on. Teachers have needed these resources since going live in 2016 with course delivery. I was excited with the arrival of my revision workbooks but I really needed them back at the start of the course. As expected, there have been many hiccups but surely that is expected for the launch of such a well-recognised new course. I receive regular updates from Edexcel via email and find the board to be informative with new changes. With time, I am sure the NQF will be just as successful as the QCF/old BTEC course. My advice is to go with what suits your learners. If your learners have completed the NQF course at level 2 then this course really is a natural progression for them.

Remy Shelton is Assistant Head of Sixth at the University Church of England Academy in Ellesmere Port, Cheshire.
Can Cognitive Research Evidence Help In Economics Teaching?

Can cognitive research evidence help us teach economics more effectively? A practical application to basic demand and supply.

‘I wish I knew what on earth was going on in their minds when they wrote THAT’, we sometimes mutter to ourselves when marking work that shows the gap between what we thought we had taught and what a pupil seems to have ‘learned’. The truth is that we cannot be 100% sure of what is going on in a pupil’s mind (perhaps just as well…). There is however some very interesting work in the field of cognitive research about how the mind works that could be helpful in teaching complex subjects such as economics.

Taking supply and demand as our example I should like to look at one area of cognitive research, working and long-term memory and their role in knowledge acquisition and skills development.

‘Memorisation is the royal road to disaster in economics’ - so said R G Lipsey, author of the legendary Principles of Economics, which several generations of economics students ploughed their way through. But on this Lipsey wasn’t entirely correct. Simply trying to memorise the entire economics syllabus is not the best A level technique, but cognitive theory shows us that some memorisation and repetitive practice is actually vital to analyse and evaluate effectively. Moreover, memorisation and practice don’t have to be dull!

Recently in education there has been a false battle between “bad” learning and memorising facts and “good” analytical and creative skills. However, Dan Willingham and others make what should be an obvious point. In order to think/analyse/create we have to have something to think about. Willingham’s research shows that the key to developing analytical expertise is to build up the long-term memory banks of the building blocks of subject knowledge so that the working memory, which cannot hold very much information at any one time, can selectively access this information to solve problems.

For example, any economics graduate can draw supply and demand graphs in their sleep with little or no conscious thought (and I for one have done so in some Monday morning lessons!) and far from being a bad thing this is an efficient use of my brain’s resources because it allows me to spend my precious mental energy on using this stuff to analyse and problem-solve. The key to all that wonderful analysis is to have the basic nuts and bolts of the subject tucked away in my long-term memory.

Application to teaching of Demand and Supply

As economics teachers are so familiar with demand and supply analysis, it is easy to underestimate just how complex and abstract it is for the beginner. What follows is a suggested approach, but other approaches can also be taken. What matters is using a technique that makes sure the basic concepts are thoroughly embedded in long-term memory and this is best done by repeatedly accessing the concept and thinking about it and is far more productive (and interesting) in terms of getting stuff into long-term memory than simply learning the diagrams.

Start with Demand and explain that you are drawing a relationship between price and quantity on the assumption that no other factors influence demand. Students are usually happy to agree that the relationship is inverse and accept that we can deal with any exceptions to this later. It is not a good idea at this stage to delve into the deeper derivations of the demand curve and its relationship to marginal productivity. Nor is it a good idea to...
pretend to derive a demand curve from real life data because actually, as in real life you can never hold other factors constant.

At this point it is worthwhile explaining what a two axis diagram actually does i.e. that any line on it must be showing a relationship between the variables on the vertical and horizontal axes and so movements ALONG such a line can ONLY refer to these two variables. It is surprising how few students really understand this, especially if their maths knowledge is shaky. Cognitive science has found that one of the best ways to get something embedded into long-term memory is to keep dragging it up into working memory and actively thinking about it. It thus follows that we should keep revisiting this idea of what a movement along the demand curve means as each re-visit strengthens the permanence of the knowledge.

When teaching the other variables (income, tastes, complements and substitutes), it is vital to re-visit the ‘what does a demand schedule show?’ - answer ‘the relationship between price and quantity’ question. As this reinforces the learning and then becomes the natural bridge to showing that changes in anything else have to be shown by movements of the curve. Again, it really matters that they think about why this is the case as this will help to cement the knowledge and again it matters that this distinction is revisited in subsequent lessons, because dredging stuff out of long-term memory, pondering it and using it, helps it stick and makes it easier to recall next time. The same principles can be applied to teaching supply.

Then comes the moment when we put them together and it is at this point that students often make mistakes and end up confusing movements along with movements of curves. They will do this far less if they are reminded of the basic quantity/price relationship and asking the question about that relationship at the beginning of the lesson, where you combine demand and supply for the first time.

It is also important to work through the sequence of cause and effect, so in diagram A there has been a DECREASE in income, this has caused a DECREASE in demand from Q1 to Q2 and the demand curve to shift left thus CAUSING a decrease in price from P1 to P2 and thus a shift ALONG the supply curve to the new equilibrium of P2Q2.

As the teaching progresses by adding layers of complexity so that students learn to identify and show all the changes that can occur on both the demand and supply side and their outcomes, it is important to keep revisiting the basic knowledge building block of the distinction between movements of and movements along the curve and the rationale for it. Teachers can find their own methods for this but I have found that if students expect they can be asked at anytime to draw a demand and supply analysis, this can encourage them to get it into their heads. I have sometimes handed them a board marker at the beginning of a lesson and said ‘Draw the effect of an increase in pocket money on the chocolate market’ or something similar and even asked them around school (no-one expects the Unbalanced Economist…)

‘What is the only thing that causes a movement along a demand curve? Why?’ Making it a game and low stakes helps i.e. getting it wrong in the classroom or corridor is not a big deal, learning why you got it wrong and improving is what matters. Subsequently students mostly get to the stage where it is automatic and correct, plus they feel a sense of achievement when they get there. This has three clear benefits:

1. They’ve learned a basic economics building block and can thus answer easy questions
2. Their memories are freed up to learn other stuff as this block is automatic (like changing gear for an experienced driver, you don’t think about it)
3. They are now able to concentrate on the analysis and complex stuff because they aren’t wasting energy trying to work out which way to move the curves or how to label the diagram.

Other areas of building blocks can be approached in the same way – the important thing is to get the building blocks embedded and the way to do it is to break it down, learn it and keep accessing it to think about something. So, for example, price, income and cross elasticities can be broken down by explaining that in each case we are looking at how much demand alters when another variable changes so that is why % change in quantity demanded is always on top of the formula and the thing being changed is on the bottom. Learn it and the reason for it and keep accessing it at unexpected moments until it’s automatic. But I’ve strayed into another lesson now…

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Brexit and the 2018 Exams

Ian Marcoussé considers what economics and business students will need to know about Brexit in next summer’s exams

At the time 2018 A Level exams were written (Autumn 2016), the only clear aspect of Brexit was that it would mean the end of free movement of labour. Theresa May wanted Britain to opt out of this fundamental part of the single market. Some government ministers were promising a future with tariff-free access to the E.U., but companies were already preparing for a ‘Hard Brexit’, i.e. leaving the E.U. with no further membership of the single market or the customs union.

In this article I’ll cover Brexit and Business A Level, followed by Brexit and Economics.

For an A Level Business exam, an examiner is unlikely to focus on the broad issue of Brexit, still less the politics of the situation. The relevant exam material might be an article focusing on a UK company’s plans to relocate its Head Office to Paris or Dublin; balanced, perhaps, by an article featuring one of the (relatively few) business leaders who favours Brexit, such as James Dyson or Tim Wetherspoon. Questions on HR and operations would be easy to write, as would questions on UK corporate competitiveness, based on stimulus text that might balance tariffs against a lower pound.

The most important areas of all for Business A Level, though, are these:

1. The impact of a big dollop of uncertainty to every plc’s decision-making
2. The key question: if Brexit poses additional challenges to British business leaders, are those leaders capable of rising to the challenges? James Dyson almost certainly is; but it’s a struggle to think of many other candidates.

Dollop of uncertainty

There’s a serious risk that textbooks make business decision-making seem easy. You set your objectives, you find a strategy to meet the objectives, you test it out using investment appraisal: job done. Actually it’s tough. Often, you’re not quite sure of your current position, you’re not quite sure whether your objectives are realistic and you may not be sure if you have the right managers to succeed in the task. At the time of writing, Arcadia, Marks and Spencer, Centrica and Ryanair are struggling (and Toys R Us has gone into administration).

And then there’s Deliveroo, the fast food delivery business. Deliveroo’s accounts show an extreme version of a common pattern among young online businesses: big operating losses (see Table).

William Shu, the young boss of Deliveroo, has many issues to resolve, including serious questions about the casualization of the delivery work (in the ‘gig’ economy) and, of course, raising extra capital to allow his heavily loss-making business to keep expanding. Brexit adds a lot of uncertainty to an already-uncertain scenario. For Deliveroo, the biggest issue will be the threat to their pool of 26,500 delivery riders. What percentage of these will leave to return to other EU countries now that their status in the UK is uncertain? And what will the effect be on the UK labour market generally, once unskilled EU workers are kept out of Britain? Perhaps Brexit will mean that Deliveroo can never make a profit.

The right leaders for the challenge

As mentioned earlier, there is no doubt that James Dyson can cope with Brexit. In March 2017 – as he

<table>
<thead>
<tr>
<th></th>
<th>2015/16</th>
<th>2016/17</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue</td>
<td>£18.1m</td>
<td>£128.6m</td>
<td>+610%</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>£19.2m</td>
<td>£127.5m</td>
<td>+564%</td>
</tr>
<tr>
<td>Gross profit</td>
<td>(£1.1m)</td>
<td>£1.1m</td>
<td>-</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>£28.8m</td>
<td>£142.2m</td>
<td>+394%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>(£29.9m)</td>
<td>(£141.1m)</td>
<td>+372%</td>
</tr>
<tr>
<td>Number of delivery riders</td>
<td>5,200</td>
<td>26,500</td>
<td>+410%</td>
</tr>
<tr>
<td>Administrative staff</td>
<td>190</td>
<td>894</td>
<td>+370%</td>
</tr>
</tbody>
</table>

Table 1: Deliver Trading Performance
announced his company’s superb 2016 results – Dyson boasted that World Trade Organisation tariffs of “5 – 10% had not held us back at all”. Nor is that surprising for a business with design and engineering-led products that are innovative and distinctive. Dyson deserves huge praise for his success, but he surely knows that not many other British companies are in as strong a position as he is.

Brexit inevitably means a weakening of our trade ties with Europe (45% of our exports). That means UK leaders have to be bold enough to build business outside the EU. The soft target will be the United States, which already takes 16% of UK exports. But U.S. growth rates per capita have been no higher than ours for the past 25 years (and no higher than Europe’s either). So it is hard to see how this can be a bonanza for UK exporting companies. And the next biggest export destination (excluding European countries) is China, which only takes 3% of our exports. It would be lovely to think that our business leaders might finally make some serious efforts in the world’s most successful economy, but it must be admitted that China would be a major challenge for companies that have sat on the fence for so long.

The global success achieved by James Dyson has been based on technology and design; the success of Unilever has been based on early investment into developing countries – then waiting for perhaps ten years for profit to emerge. This is the critical point. UK business leaders need to think more about the long term and far less about short-term profit. For as long as their contracts offer them fantastic rewards for ‘beating’ short-term profit targets, their eyes will stay fixed on the wrong prize. Research into UK management consistently points to its shortcomings: the lack of diversity, the short-term thinking and the lack of technical skill (too many accountants; too few engineers). It’s time for a change.

Dyson Appliances Ltd. 1999-2016

Source: press releases from Dyson

Toys R Us have gone into administration
Brexit and Economics

As with Business, it is likely that ‘Brexit-y’ articles will be important source material in the exams, but the questions will be more tangential. There are countries – perhaps in the Caribbean – that are delighted that the UK will leave the Common Agricultural Policy. Perhaps sugar cane can be given a level playing field against sugar beet. And fisheries, long a favourite of examiners, who love a bit of ‘tragedy of the commons’. Then come the many macro questions, from FDI, patterns of trade and exchange rates through to trading blocs and the WTO.

As there’s a possible Brexit angle to virtually all of global/international macro, we want our students to have a firm base for any arguments they need to construct. They need to disentangle the customs union (tariffs/free trade) from the single market (common rules/regs and free movement of labour). Most will mush these together, as many a politician seems to do. And they could do with appreciating the irony that whereas Brexiteers spout the wonders of deregulated free trade, the truth for most UK businesses is that they will face more paperwork and more tariff-bound trade than before – at least for the foreseeable future.

We do want our students to appreciate that many emerging markets have, in effect emerged. China is the world’s biggest economy according to the latest IMF World Economic Outlook (see bar chart). But it remains hugely easier for companies such as Innocent Drinks, Fever Tree and ASOS to break into European markets than distant ones such as China or India. Brexit may be the most brilliant gamble in UK economic history, but a gamble it is. And no-one will really know whether the result is heads or tails for, probably, 10+ years.

And where does all this leave the examiner?

Examiners want two things from candidates:

1. Clear evidence that the basics are in place: knowledge of business terms, understanding of key concepts, knowledge of the real business world (including Brexit) and the desire to develop a point into a meaningful argument.

2. A clear focus on the question set, i.e. answering the precise terms of the question rather than writing generally about the topic.

Brexit is a hugely important topic; candidates must be prepared to answer a question featuring it; and prepared to take it into account when evaluating wider questions on business strategy. But the importance of Brexit must not be allowed to override point 2 above. Candidates must not go into the exam thinking ‘I must say something about Brexit’ (or any other specific topic). If the questions don’t call for Brexit, it would be a mistake to squeeze it in. Lock any chief examiners – for any subject – into a room, telling them they’ll only be allowed out when they’ve told the secret to exam success and they’ll all say: just answer the questions!

Ian Marcousé was a Chief Examiner for A Level Business for 13 years. He now teaches at Central Boys’ Foundation School in London, and also teaches at UCL’s Institute of Education.
MCQs: A ‘How To’ Guide

Paul Bentley provides practical advice on why and how to squeeze maximum learning out of an age-old testing method.

Being able to demonstrate the progress made by learners is an essential part of the role of any teacher or head of department. And the rationale for building regular formative assessments into a scheme of work is irrefutable – as Black and William (1998) pointed out, giving learners feedback on how to improve their work is a powerful tool for promoting greater levels of progress and attainment. Indeed, Hattie (2008) points to feedback as being one of the 10 most effective ways to improve the quality of learning in a classroom, something which is supported by Coe et al (2014) who noted that quality of instruction, of which assessment and feedback are an important dimension, is second only to subject knowledge in terms of its importance for “great teaching”.

The purpose of this article is to look at a simple way that technology can be used regularly in the classroom to make teachers jobs easier and to contribute to better progress by learners. To begin, we will consider, briefly, the rationale for using multiple choice questions in the business and economics classroom, we will then consider how such questions can be designed to provide a valid and reliable measure of our learners knowledge and understanding. Finally, we will consider some technologies that can be used relatively easily to enhance teaching and learning.

Christodoulou (2016) points out that multiple choice questions, are a very useful tool for assessing learner progress due to the ability to:

- Focus precisely on a specific element of course content
- Responses to such questions are easy to analyse

We should also bear in mind that a number of multiple choice questions can be set for learners in the same amount of time as a single essay question, therefore giving us a tool that can be used to assess a greater breadth of curriculum content in a shorter period of time.

But what of the frequent criticism that multiple choice questions are better suited to testing knowledge and cannot give an insight into higher order skills such as analysis and evaluation? Haladyna (1999) points to a number of ways that multiple choice questions can be used to assess higher order thinking skills. It is also worth noting that a great deal of the literature on writing multiple choice questions comes from the field of medical education – a field in which the use of well written multiple choice questions to assess higher order thinking skills is widely accepted and valued practice for undergraduates and therefore, potentially, offers some useful lessons for teachers of Business and Economics in secondary schools.

A further reason for making regular use of multiple choice tests comes from the concept of the testing effect. Karpicke and Roediger (2008) demonstrated that regular testing of learners knowledge (which they refer to as retrieval practice) was a more effective study tool than repeatedly studying notes. In their “learning how to learn” course on Coursera, Oakley and Sejnowski suggest that retrieval practice is an important tool for consolidating learning and ensuring that new knowledge is secured in our long term memory. It therefore follows, that if we want learners to retain as much of what they are taught as possible, then regular testing on this material is beneficial. Multiple choice tests provide us with a tool that allows us to frequently test a wider range of content than we might be able to manage using essays and short answer written questions.

So if we accept that multiple choice questions can be a useful instructional tool, how do we design them so that they allow us to make valid and reliable judgements about our learners knowledge and understanding?

A multiple choice test item is made up of a number of elements:

- A question stem – a preamble that contains information that we might want learners to consider when answering the question
- The question – What we are actually asking learners
- A correct answer – at least one option that is a correct response to the question that we have asked
- Distractors – alternative options that sit alongside the correct answer

In order to write effective multiple choice questions, we should remember a number of rules:

1. Give each question a clear focus
2. Only include information in the stem and the question that is relevant to the question
3. Write only plausible options

While it can be tempting to include extra information in a question or its stem that a learner might have to sort through to answer the question that you have actually asked – this serves to distort the effectiveness of the question – has the learner failed to answer the question correctly because they don’t know the topic or because they have tripped up on extraneous information?

Wherever possible, distractors
should be based around common misconceptions relating to the theory/concepts that you are testing. This means that a learner that does not understand the topic well is likely to find the item more challenging. But it also means that when you analyse the test, you can see which misconceptions learners have fallen victim to, allowing you to intervene to correct such misconceptions. It is worth noting that many multiple choice options written by teachers on popular online testing platforms seem to contain two sensible distractors and fourth implausible distractor simply because the template for the test (and/or widely accepted practice) leads them to do so. Research into the development of multiple choice tests actually shows that questions with two distractors are as likely or more likely to provide a valid and reliable measure of knowledge and understanding as test items with 4 or more distractors (e.g. see Downing and Haladyna).

4. Questions should be positively phrased
   Questions asking things like “Which of the following is not…” or something similar, where the question is negatively phrased are much more likely to be misread by learners and thus leading them to provide an incorrect answer even when they do actually have secure knowledge of the topic, thus reducing the formative value of the test item.

5. Ensure that correct answers are distributed randomly and evenly. Research suggests that both test takers and test writers have a tendency to default to the middle options when deciding on a correct answer, therefore B and C are more likely to be selected as the correct answer to a question than A and D by both the person writing a test and the person sitting the test. Ensuring that the correct answers to questions are divided evenly throughout a test can reduce opportunities for learners to default to picking a certain option routinely when they are not sure, making tests a more valid measure of the learners knowledge and understanding.

6. When testing application, analysis or evaluation, use a new stem for each question
   Working memory has a finite capacity, and therefore we should aim to reduce the need for learners to hold large amount of data in their head as they answer each question.

7. Keep the options for each questions similar
   A good way to test learners memory of the main theme is to provide a question that is similar or less the same. Otherwise, learners are likely to be drawn to options that look unusual – e.g. if presented with three long options and a short option, they might go for the short option because it stands out.

8. Avoid using “All of the above” or “None of the above” when writing distractors
   This is likely to influence the way that learners perceive other distractors for the question and therefore this will reduce the validity and reliability of your test items.

9. Consider the phrasing of your questions carefully
   While it is important to use technical vocabulary properly, consider how accessible your question is to learners with a range of reading ages. This is likely to be especially important for lower ability learners, SEN learners and EAL learners. Try to find the simplest form of words possible to ask your question. Try to imagine how comprehensible each question might be for each of your learners. It is also good practice to avoid complex syntactical devices such as compound sentences or complex sentences (e.g. those sentences containing subordinate clauses) as this is likely to dramatically reduce the readability of your questions and thus reduce accessibility to a full range of learners.

10. Try to pilot and/or revise your questions
    Well designed assessment items are reviewed by at least one subject expert prior to use. They are also sat by a representative group of the intended target audience. This means that errors can be identified, difficulties in interpreting the language that you use to answer your question can be addressed and unexpected responses can be addressed.
    In practice, how can you do this when you work in a school? Tests for Year 10 can be piloted on sixth formers (I recently did this and caused much delight among my year 10’s when they discovered that they had done better on the test than the sixth formers), or have a colleague review the test items – this step does not require anything more elaborate than this.

**Using technology**

So how does technology help us to improve the frequency and quality of our formative assessment and feedback to learners? There are a number of options, most of which are free. There are a range of solutions that can work on a range of devices – smartphones, laptops and desktop PC’s. A significant benefit of most methods is that the apps in question will record formative data, allowing you to build a body of evidence of your formative assessments.

Some useful options might include:

1. Kahoot – this is a web based game that is well suited to use on an interactive whiteboard or a digital projector. Questions are shown on your screen and learners can answer questions using their phones or
using a computer but logging into a website with a code that you show on your board at the start of the test. This is an enjoyable app that is very well suited to starters and plenaries owing to its cartoony appearance, and a soundtrack that increases in tempo as time runs out. Best of all, results can be downloaded at the end in a google spreadsheet or excel sheet. But be warned – learners have a free choice of names at the start of a session – clear ground rules about what is and is not acceptable in usernames may need to be specified in advance depending on the behaviour of your class.

2. Google Forms – as part of the Google docs office suite, you can create forms – these are web based documents which can be emailed to learners or shared on a VLE. Google have now added an autograding option to this tool as part of their apps for education program. Alternatively, an excellent plug in for Google Docs called “Flubaroo” allows for a colourful feedback email to be sent to learners as soon as they submit their form. A major benefit of this approach is that student responses are instantly collated in a spreadsheet, with one tab in the sheet showing learners responses to questions and the other showing an analysis of results. A major advantage of this tool is that you can set your form to only be accessible to people who have logged in with a google email account (or if your school uses a Google mail platform, using a school account) which gives you a little extra confidence that the test is being taken by a specific person (and avoids the silly name problem that Kahoot has).

3. Microsoft office 365 Forms – This tool allows you to create a quiz which gives instant feedback to takers depending on which response they select. As with the Google forms tool, a test created in this platform can be set so it is only accessible to people with a Microsoft account. A major advantage of this tool is the ability to review the answers given by each respondent and provide them with bespoke feedback which you can then email to them. There are a range of other tools that can be used in a similar way. Alternative to Kahoot include apps such as Quizzify or goconqr. Alternatively, powerpoint presentations can have multiple choice items built into them using apps such as Peardeck (if you intend to show your presentation on a whiteboard and are willing for learners to give answers using their phones) or Microsoft Office Mix if you want to record a commentary so that learners can work through content at their own pace.
Trends in GCSE and AS/A level entries

GCSE  Provisional figures released by Ofqual show there were 87,450 entries for GCSE business in 2017, down by about 4% from 2016, and 5,700 in economics, down by 7%. The decreases in business and economics were less than the fall in entries across all non-EBacc subjects (11%). Subjects that are going to be discontinued in GCSE in the future, such as leisure and tourism, saw very substantial falls in entries. EBacc subjects showed an overall increase of 9%, mainly due to a rise in entries for English language and literature. There has been a steady decline in entries in business since 2015 but entries in economics, albeit from a small base, have been increasing until this year. The evidence indicates that the EBacc and Progress/Attainment 8 measures are having some impact on GCSE entries in business and economics but at the moment it is not a dramatic one. The decline in entries in business may have to some extent been cushioned by schools switching from vocational business courses, such as Btec and OCR nationals, to GCSE due to external examinations playing a larger part in their assessment.

AS  There has been a very considerable decline of 42% in AS entries across all subjects between 2016 and 2017. This is thought to have been primarily caused by the decoupling of AS from A level, so that AS results no longer contribute to the final A level grade. It may also have been caused by funding issues, which have made it difficult for schools and colleges to run separate AS and A level groups, even though the qualifications were designed so that they could be co-taught. The decline in entries in business (57%) and in economics (60%) has been even more significant. It is clear that many schools and colleges have abandoned AS and are just teaching two year A level courses. Anecdotal evidence suggests that the decision on whether or not to teach AS is often taken by senior managers on a school and college wide basis. It remains to be seen as to what impact this will have on results.

A level  Overall, entries for A level have remained more or less stable between 2016-2017. However, in business, entries in 2017 rose to 32,550, an increase of 12.6% from 2016, and in economics they rose to 29,450, an increase of 3.6%. The significant increase in business entries may have been caused to some extent by schools and colleges switching away from vocational courses as more external examinations have been introduced. The number of entries in economics has been growing rapidly in recent years to being only around 3,000 fewer than in business. Ten years ago entries in economics were less than half those in business. The growth in economics may have been caused by the negative attitude of some Russell group universities towards business as an entry qualification compared to economics. More positively, it may also have been caused by an increased interest in economics sparked by events over the past few years and the high employment rate and potential earnings of graduates in economics. These changes all have important implications for the recruitment and training of teachers. It is not known what proportion of teachers teaching A level economics have degrees in economics. The EBEA has been attempting to look into the supply and demand for economics and business teachers but has been hampered by the lack of official information.

Adjusting GCSE and AS/A level grade boundaries for new qualifications

Ofqual sent a letter to schools and colleges in June 2017 setting out procedures for establishing grade boundaries in new GCSEs and AS/A levels. In it there is recognition of the fact that students taking a new qualification tend to do less well than similar students in previous years. Ofqual has asked awarding bodies to take this into account so that students are not treated unfairly by sitting a new qualification. It states that students who would have got a grade B in the 2016 A level examinations should get a grade B in the 2017 awards. This raises interesting questions about standards. The new A levels (and GCSEs) are meant to be more rigorous than their predecessors. Also, the AS qualification, which was at a lower level than A level, counted for half the A level award. However, students will apparently achieve the same grades on what amounts to more challenging courses! There is perhaps some logic to this while there is a mix of reformed and unreformed GCSEs and AS/A levels but what are the implications for the future?

Contribute to Ofqual’s evaluation of new GCSEs and AS/A levels

Ofqual is setting up a number of workshops to gather teachers’ perspectives on the assessment of the new GCSEs and AS/A levels. It is keen to involve teachers who have experienced teaching the new courses. The first workshops are being held in November at the University of Warwick. Ofqual will cover travel expenses and provide lunch. EBEA members are strongly urged to apply which you can do through the Ofqual website.

David Butler
Chair of Advocacy, EBEA
Developing Employability Skills

Stuart Langworthy provides practical advice on what schools and teachers can do to help young people bridge the gap between education and work.

Every teacher recognises the important role education plays in shaping the society we live in. Society’s problems are the diet of our daily news consumption. In the business and economics sphere poor productivity, a chronic skills shortage in many sectors and increasing income inequality are recognised as failings of our current system. Politicians, academics and business leaders often point to the role schools could play in resolving these problems by helping to prepare students more effectively to be employable, skilled and productive citizens.

The gap between education and the world of work seems to be as large as ever – despite the attempts of successive governments to bridge it. Schools are often blamed for not doing enough. Is it any wonder, however, as school leaders and teaching staff are primarily judged on academic success? Many businesses, on the other hand, are coming out of recession, feeling their way through Brexit and often do not have the time or money they would like to invest in education. Businesses often complain that they cannot find ‘work ready’ youngsters, yet many will not participate in Work Experience or get involved with their local school.

Why should my school be doing more?

The first reason is because it is in the best interests of our young people and society in general. One of the ways to bridge the country’s skills gap and narrow the social divide is to ensure all young people have equal access to the work-related knowledge that will guide and prepare them for the next stage of their lives.

The importance of schools helping young people gain this practical work experience that can support them in making informed career choices cannot be overstated. It is vital that schools work effectively with local businesses to offer pupils the opportunity to understand and learn from a working environment. This will help harness home-grown talent and boost young people’s employability, thus creating a skilled and knowledgeable future workforce that will ensure the UK economy can compete globally.

Secondly, because OFSTED, not surprisingly, have a view. They have made the development of employability skills a particular focus in recent years. Sir Michael Wilshaw said that: “the question of how successfully our school system is preparing young people for the world of work has never been more important. The future success and prosperity of the UK in a post-Brexit world will increasingly depend on our ability to harness home-grown talent and encourage young people’s creativity and innovation. That means ensuring that pupils from all backgrounds are provided with an education that prepares them well for the next stage of their lives, be that higher or further education, entering employment or setting up their own business.”

OFSTED will take account of the quality of independent advice and guidance in making their judgement on leadership and management. OFSTED state that ‘the majority of schools need to do more to set high expectations for students and provide high quality advice and guidance which motivates them to succeed’. Strong leadership is therefore crucial, as is ensuring the advice and guidance is appropriately resourced and meets legal requirements.

What can we do to improve our student’s employability?

In their November 2016 report ‘Getting Ready for Work’ OFSTED identified just 10% of schools were successfully promoting enterprise education. Leaders and governors in secondary schools who were judged to have an effective way of delivering Enterprise and Careers Education had made a ‘strategic decision to offer enterprise education that meets the needs of both their pupils and the local economy’. A common thread among these schools was their ability to evaluate and monitor pupils’ achievement, assessing and reflecting on their progress in developing employability skills over time. This, OFSTED reported, was especially useful for identifying pupils who were falling short on specific areas of knowledge or expertise, allowing leaders to intervene and help them catch up. For example, one successful school used information from its pupils’ records of achievement to match them to upcoming enterprise events that would be useful for them to attend, based on their individual needs. Other pointers included:

Careers guidance for all Y8 – Y13 students must be independent and should help students to have high aspirations. Independent guidance means

- Presented in an impartial manner – no bias or favouritism towards education or work options
- In-house support for pupils must be combined with advice and guidance from independent and external sources. The use of external sources such as employer visits, mentoring, websites, telephone and helpline access will help to promote the best interests of young people.
Every school should engage fully with their local employer and professional community to ensure real-world connections with employers at the heart of the careers strategy.

Schools must inspire every pupil through more real-life contacts with the world of work.

The effectiveness of careers and inspiration activity can be measured by considering both attainment and destinations. Success will be reflected in higher numbers progressing to apprenticeships, universities, traineeships, employment and further education.

Schools should provide sustained contacts with employers, mentors and coaches to inspire pupils and give them a sense of what they can achieve and help them understand how to make it a reality.

Schools should have a strategy for the advice and guidance which should be embedded within a clear framework linked to outcomes for pupils, rather than an ad-hoc set of activities.

Online tools can offer imaginative and engaging material, however, website access is not sufficient in itself to meet the statutory duty.

Schools are expected to work in partnership with local employers, other education and training providers – colleges, apprenticeship providers, universities in order to provide access to a range of activities that inspire young people. For example:

- Schools should give students the opportunity to develop entrepreneurial skills for self-employment
- Careers guidance, now, is as much about inspiration and aspiration as it is about advice
- Work experience plays an important role
- Schools should create a learning environment which allows and encourages pupils to tackle real life situations
- Choices made at school should be based on a clear view of the current labour market and how that might change in the future
- Schools can choose to commission additional support from contractors for
  - Employer talks
  - Work experience
  - Work taster events such as games and competitions
  - Support with CV writing, interviews etc
  - Inspirational role models
  - Careers fairs
  - Motivational speakers
  - College and university visits – to help make informed decisions
  - Coaches and mentors

The Careers and Enterprise Company

In 2014, the DfE created The Careers and Enterprise Company to broker partnerships between schools, further education colleges and employers in order to give pupils aged 12 to 18 better access to advice and inspiration in finding a career. Research carried out by the CEC suggests that:

Four or more encounters with business leads to:

- A more positive attitude to work, collaboration etc, which leads to
- 80% less likely to be NEET
- More likely to get a job in the future
- More likely to be earning more in the future
- More likely to perform better at GCSEs (which dispels the myth that work experience or other time away from the curriculum will lead to poorer results)

Amongst other things, the Careers and Enterprise Company runs an enterprise network that can provide your school or college with an Enterprise Adviser from industry who can help you establish relationships with local employers and provide strategic guidance on developing a careers strategy.

The main aim of the company is to improve links between schools and business in order to improve the skills, confidence and life chances of young people. 1600 schools and colleges now have an Enterprise Adviser.

CEC are also developing ‘Passport for Life’, a digital document which can record a student’s academic and other achievements and can be help a student to identify potential opportunities and suggest activities which would help to broaden and enhance a student’s CV.

So a good first step would be to go to the CEC website and find out who your Enterprise Co-ordinator is, get in touch with them and ask for an Enterprise Advisor to be attached to your school. They will have an audit to see where the school is and many tools and experience to help move the school forward. This service is absolutely free, but must have SLT support.

The GATSBY Benchmarks

Also in 2014, schools were given statutory responsibility for careers advice. Statutory guidance to schools refer to eight ‘Gatsby Benchmarks’ that are the hallmarks of good careers advice.

Your school will be much better placed for its next inspection if it is aware of these eight benchmarks and has evidence of what it is doing to ensure they are being met. The benchmarks are:

1. A stable careers programme
2. Learning from career and labour market information
3. Addressing the needs of each pupil
4. Linking curriculum learning to careers
5. Encounters with employers and employees
6. Experiences of workplaces
7. Encounters with further and higher education
8. Personal guidance
Some advice for developing benchmark evidence

So let’s have a look at each of Gatsby’s Benchmarks in turn and consider some practical ways to develop or improve your evidence.

A stable careers programme means every school and college should have an embedded programme of career education and guidance that is known and understood by students, parents, teachers, governors and employers. When does your careers programme start? Are all students given impartial advice? When and by whom? Your careers programme could start in Y7/Y8 with an investigation into job roles. This could be carried out in each department so that students can see that all subjects lead to careers. - Linking curriculum learning to careers.

In Y9, what drives your options and the advice given to students – it is vital that finding out what students enjoy and what they want to do is central to this. Is your approach right for the school but not for the students? What about ‘Addressing the needs of each pupil’.

Some schools run a ‘go to work with a parent’ or ‘learn at work’ day in Y9 before the options process – this might help to give the students some idea of the world of work. Why not invite a range of employers in for a ‘speed dating’ session with Y9 about what is involved in certain jobs/careers etc, what the career paths are. This would provide evidence for ‘Encounters with employers and employees’ and ‘Experiences of workplaces’. Many schools run a trip to a local University in Y9 with the aim of raising aspirations - Encounters with further and higher education.

Y10 Work Experience - too many schools have either dropped work experience all together or run it in the last week of the summer term when it has least disruption on the curriculum – and is probably poorly attended and with no chance for follow-up. Why not take work experience more seriously – for example:

- Work needs to be carried out with employers on what makes a good work experience – variety, problem solving etc not just shadowing.
- Needs to be earlier in the year to avoid the rush and to give time for follow-up – eg 1st week in July.
- Job search, letters of application and CV writing to be part of tutor programme from Y10 or part of a stand-alone PSHE/Careers day
- Students to find their own placement? This is a dangerous strategy – best practice was identified by OFSTED as when a non-teaching person found and matched placements with not
• Each student to phone or mail the workplace before going to find out vital information – time, dress code etc
• Enhanced log book or journal to be provided – not just a diary, but getting the students to interview workers to find out career paths.
• Employer evaluation of the student during the week – to be used at the next parents evening – discussed with the student and forming part of their ‘passport’
• Follow-up day – students to talk (so important) to each other – speed dating, writing of a letter of thanks, completing the journal, doing a short presentation – to be shown in tutor group
• Work experience award – each tutor to select their best – in terms of journal, experience, presentation. SLT to select best 3 for a prize and best one for annual award
• Thank-you meal for employers – guided and organised by the students

• In curriculum areas, follow-up work can be carried out – English could use the diary for students to carry out an extended piece of writing, Business could investigate the work carried out by departments etc - Linking curriculum learning to careers.

Is this all pie in the sky? I know schools who do all of the above and the work experience is a superb experience for most students and businesses – many students get part time jobs as a direct result of a successful placement. ‘Encounters with employers and employees’ and ‘Experiences of workplaces’ Y11 mock interviews – again many schools run these. I have volunteered to be an interviewer on several occasions. I have had the privilege of meeting some wonderful young people – none of whom would have made it to the interview as a result of their poor letter and CV!

So it is vital to have a well-planned tutor programme to help students understand the importance of a personal statement and a well-written letter. Then carry out the mock interviews - ‘Encounters with employers and employees’. Good feedback is essential about the quality of the application and the interview itself - Personal guidance.

In Y11, are the students given all the alternatives available to them to help with their ‘next steps’, or does the school advise as many as possible to stay into the 6th form? Very controversial of me to suggest this – but I have been there as a 6th form teacher, wanting numbers to protect my job and my colleagues jobs. In Y11 students should receive visits from or information from all the alternatives for post 16 – FE, apprenticeships, 6th Form etc. They should also have a completely independent and impartial careers interview and have the opportunity to attend careers fairs. ‘Encounters with further and higher education’ – ‘Personal guidance’.

In the 6th Form, many schools have a work placement – this could and should be more directly linked to a possible career/university placement and a detailed journal helps to make it more formal. Many schools have not yet realised that OFSTED will be looking at how much apprenticeships are promoted as an alternative to University.

The one benchmark not yet mentioned is ‘Learning from career and labour market information’. Clearly, by definition, this is much more of a local thing. For example, at a recent meeting of Enterprise Advisors in Gloucestershire, I was told that brick layers can almost demand their own price at the moment as there is such a shortage and that a huge number of houses are going to need to be built in the county over the next 5 years. Also, as a hotbed for engineering, many businesses are still not finding the right calibre of students and more and more are offering post 18 apprenticeships. Your local LEP will have access to this type of information and maybe should be invited into the school to share with the students.

I mentioned earlier that development and evidencing the important skills is
An alternative list of skills could be:

**Top 10 employability skills**

1. **Using Initiative and Being Self-Motivated**
   - Follow instructions, making sure you do not always have to be told what to do and when.
   - Put forward your own ideas, see something through to the end, and not be put off by setbacks.

2. **Organisational Skills**
   - Plan your work to meet deadlines and targets.
   - Organise your own time and coordinate with others.
   - Monitor and adjust the progress of your work to stay on track.

3. **Working Under Pressure and to Deadlines**
   - Meet deadlines and targets.
   - Handle the pressure that comes with meeting deadlines and targets.
   - Ensure that you are seen as a reliable person.

4. **Ability to Learn and Adapt**
   - Learn from successes and failures.
   - Adapt and do things better.

5. **Communication and Interpersonal Skills**
   - Explain and present what you mean clearly, whether written or verbal.
   - Do your best to understand others.

6. **Teamwork**
   - Understand how you and others work best together.
   - Get things done when working with people with different skills, backgrounds and personalities.

7. **Negotiation Skills**
   - Think about what you and others want and need.
   - ‘Give and take’ fairly when working with others.

8. **Valuing Diversity and Difference**
   - Respect others.
   - Value the skills and experience that different people have.
   - Show consideration for the needs of different people.

9. **Problem Solving Skills**
   - Identify key issues in a problem.
   - Use your knowledge and experience when tackling problems.
   - Develop and test possible solutions.

10. **Numeracy and IT Skills**
    - Use numbers and data to support your work and obtain meaningful information.
    - Apply your valuable IT skills.

HOW YOU WORK

- How you work with others
- How you think
- How you work
- Show all

KEY

- How you work
- How you work with others
- How you think
- Show all

**Autumn 2017**

**Professional Development**
Professional Development

essential. In the past the old ‘Record of Achievement’ performed this role. The CEC are developing an online record called - Passport for Life. This will be a digital document which can record a student's academic and other achievements, be accessed by business (anonymously) to identify potential opportunities and can suggest activities which would help to broaden and enhance a student’s CV. Something that all teachers of all subjects can do is refer explicitly to skills that students will be learning in a lesson – for example, the following list of skills was arrived at by 100 businesses at a ‘Business in the Community’ conference – I use this as a card sort to ask the students which of the skills the businesses thought was most important – the answer being 1st Positivity and Resilience, 2nd Self and Time management, 3rd Honesty and Integrity. However, if every classroom had these skills at the front of the room the teacher could let the students know what employability skills were being developed, why and how – this causes no additional work for teachers, but makes them think about skill development rather than just knowledge.

### Mentoring – The Careers Enterprise Company

- Local business mentors could be found by your LEP to work with a targeted group of students
- Should not be subject specific
- Should focus on developing positive attitudes to work, resilience, teamwork, communication
- Should help students to develop social skills and confidence – which can help to improve results
- Should be seen as a CPD opportunity for business
- Selecting appropriate students and mentors is vital – in fact the key
  - Don’t just go for less able, badly behaved – they will be more resistant and may not turn up leaving mentors frustrated
  - Celebrate mentoring – create a buzz about it, not a stigma
  - Mentor some disengaged, but some more able but slightly under-achieving

- What about the silent majority – the quiet ones who don’t do much wrong but maybe could do better – make them feel special
- Rooming – find a quiet room if possible (safeguarding issues)
- Involve parents – have an evening to launch the scheme to allow all parties to meet and discuss
- Needs admin support to inform mentor if student is absent

So schools need to be able to show that they are meeting, or moving towards meeting, the 8 benchmarks for high quality Careers, Enterprise and Employability education. Some of the things I have suggested I am sure already happen – to some degree – and maybe just need re-branding and given a higher priority. Other things are more strategic and will need lots of discussion and planning, but would make a real difference to the students. A good start is to carry out an audit of what is already happening within a school and where and when. A department audit is useful here as well as a Head of Year audit. A map of provision would be very useful when OFSTED next call and evidence against the 8 benchmarks would certainly go down well.

Finally, we owe it to our students to do what is best for them, not what is best for the school. They are our clients, they are the future.

### Further Reading:

- [http://schoolsweek.co.uk/careers-guidance-how-does-your-school-measure-up/](http://schoolsweek.co.uk/careers-guidance-how-does-your-school-measure-up/)

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<tr>
<th>Business and customer awareness</th>
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<tr>
<td>Good communication and literacy</td>
<td>Numeracy</td>
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<td>Using ICT</td>
<td>Positive and resilient attitude – can do</td>
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<tr>
<td>Team working</td>
<td>Self and time management</td>
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<td>Problem solving</td>
<td>Honesty and integrity</td>
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Wisdom of Finance
Video Contest for Students

Should students of finance study Lizzy Bennet, Jane Austen’s heroine in Pride and Prejudice, to learn about how to handle financial risk management? The answer can be found in Mihir Desai’s new book, The Wisdom of Finance, Discovering Humanity in the World of Risk and Return. The book is more than a book; it is a jumping off point for a contest. Secondary school students, ages 14-18, studying business, finance and economics can demonstrate their understanding by participating in an online video contest called “Exploring the Wisdom of Finance,” which challenges them to creatively connecting financial concepts to the insights of the humanities. The contest is sponsored by the Learning Economics and Finance Network, Inc.

In his book, Mihir Desai, a professor of finance at the Harvard Business School, examines how concepts from finance and economics are central to everyone’s lives and a common feature in literature and the humanities. Desai uses examples ranging from Mel Brooks and Shakespeare to Jane Austen and Leo Tolstoy to show how finance and economic concepts are woven in the narrative of popular culture. At a deeper level, Desai argues that this connection is important because both finance and the humanities are driven by the same question: How do people pursue and create value? The book humanizes finance and shows that students of finance and economics should know the humanities.

The contest is where the fun begins! In the contest, students will follow in Desai’s footsteps by producing a short, four-minute, video in which they explain and dramatize how an economics or finance concept is part of a novel, short story, play, movie, television show or video game of their choice. This contest challenges students to be creative in applying their knowledge of economics and finance to what they have learned about literature and art in their humanities classes. As Desai says to his readers, “I can issue you the invitation to cross the terrain between finance and the humanities to develop your own wisdom.”

The video contest is sponsored by the Learning Economics and Finance (LEAF) Network, Inc., a Boston, Massachusetts-based organization of teachers, academics, and business professionals working together to improve the quality of economic and personal finance education. LEAF will offer cash prizes and launch the contest on November 7, 2017. For more information, contact Alice White at leafnetwork-inc@gmail.com. After November 7, the contest description, rules and entry form will be available on the LEAF website: www.theleafnet.org
The views expressed in reviews are those of the reviewers and are not necessarily endorsed or shared by the EBEA. The EBEA welcomes comments on any reviews or articles in TBE. Please send your comments to office@ebea.org.uk

GCSE BUSINESS

Edexcel GCSE (9-1) Business, Helen Coupland-Smith, Andrew Redfern, Catherine Richards, Ian Rowbory and Julie Smith, Pearson, 2017, 296 pages, £25.00, ISBN 978 1 292 17984 1

I have been teaching Business and Economics for the past 15 years and it certainly seems like I’ve taught at least one new specification in each of those years. Sure enough, another new school year marks the introduction of another new course. Just after getting to grips with the new AS and A Levels and reformed BTECs, it’s time for us to join our colleagues teaching the EBAC subjects and introduce a new 9-1 GCSE Business course. Inevitably new courses mean new textbooks but which one (if any) should we choose for our students?

This book by several established authors is tailored for the reformed Edexcel syllabus. It is structured around the two themes - Investigating small businesses and Building a business - which constitute the two examinations GCSE Business students will sit in the summer of 2019. There are chapters devoted to each syllabus topic, with clear signposting of the specification headings aiding both teaching and student revision.

This is an attractively laid out textbook, with lots of interesting photographs and graphics. It is an easy read and even challenging topics such as ‘making financial decisions’ are explained very clearly in a very accessible manner. Throughout the book there are various coloured boxes which help students with key vocabulary and concepts. The red ‘key terms’ boxes have clear and concise definitions which I plan to use for key terms tests during revision. There are various yellow boxes with ‘exam tips’, ‘did you know?’ and ‘link it up’ opportunities for synoptic links between syllabus topics. I particularly liked the green boxes with ‘Maths tips’ which provide clear examples of how to handle some of the calculations, such as percentages or exchange rates.

Continuing the preference for coloured boxes, there are also purple boxes containing short activities which can be used to test understanding of specific topics. Whilst these are fairly basic and simple tests of knowledge and understanding, there are also (more) red boxes containing ‘checkpoint’ questions and these are much better and suitable for use both in class or as homework questions. The checkpoint questions start with two or three ‘strengthen’ questions, which are then followed by a further couple of ‘challenge’ questions.

Examples of the challenge questions include ‘write a short blog post…’ or ‘prepare a presentation to a local group of entrepreneurs about…’. I am a big fan of this approach and will be setting some of my higher ability learners the challenge questions, either as extension work within lessons or as some more stimulating homework.

I also liked the ‘preparing for your exams’ sections at the end of each topic. These double page spreads contain student answers and the ‘verdict’- examiner style feedback which provides some useful commentary about the strength of the student response and how the answer could be improved.

One of the big tests of a Business textbook is the quality of the case studies and I am pleased to report that this book contains some really good ones, with more of the ‘activity’ purple boxes to test comprehension and application skills. The case studies chosen are current and feature businesses students- and many teachers- are unlikely to be familiar with (e.g. JustPark, Easiphones, Toucan Wholefoods), particularly in the section on small business. This is certainly a refreshing change from the cliched examples (Tesco, Apple, Virgin) often featured in Business textbooks, although I did find references to at least two of these companies!

I have a few minor concerns with this otherwise excellent book. The section on ‘barriers to international trade’ refers to trading blocs, including the EU. Above the EU map is a very tiny section of text which reads “Please note that the United Kingdom voted to leave the EU in 2016”. However there is no further commentary as to how the Brexit vote will either help or hinder the UK’s ability to trade internationally. I am sure any teacher worth their EBEA membership will not miss the opportunity to debate this issue with their class. However I would like to have seen the authors recognise the post Brexit landscape within the text. I must also point to the use of a photograph of Wayne Rooney in his Manchester United tracksuit on page 191. Mr Rooney is cited as an example of how “sponsorship can enhance a business’s reputation by generating a positive association with an event, activity or celebrity”. Following his recent drink driving ban, this is probably not the best example of how “sponsorship can enhance a business’s reputation by generating a positive association with an event, activity or celebrity”. Following his recent drink driving ban, this is probably not the best example of how "sponsorship can enhance a business's reputation by generating a positive association with an event, activity or celebrity". I am sure any teacher worth their EBEA membership will not miss the opportunity to debate this issue with their class. However I would like to have seen the authors recognise the post Brexit landscape within the text. I must also point to the use of a photograph of Wayne Rooney in his Manchester United tracksuit on page 191. Mr Rooney is cited as an example of how "sponsorship can enhance a business's reputation by generating a positive association with an event, activity or celebrity". Following his recent drink driving ban, this is probably not the best example of how "sponsorship can enhance a business's reputation by generating a positive association with an event, activity or celebrity".

The RRP for this book is £25 and at a time of cash strapped department budgets, securing good value is more important than ever. I personally believe this book should be on any teacher’s bookshelf. The high-quality case studies and activities will provide inspiration and cut down on planning time. Whilst I cannot justify spending...
hundreds of pounds on a class set, I would certainly recommend purchasing a few copies to use with more able learners who can benefit from the ‘challenge’ red box questions referred to previously.

Kevin Abbott is an Assistant Principal and former Head of Business & Social Sciences at Ken Stimpson Community School, Peterborough.


This is a timely publication as schools launch their GCSE Business [9-1] courses. The book is an updated third edition of an existing format, but has focused carefully on the new 2017 specification. The introduction outlines the way in which the OCR course is assessed, and the order of the book closely replicates the specification with the chapter subject content, following the listings of the two units in the specification. Each chapter follows a time-honoured format with the learning outcomes clearly displayed at the beginning of each chapter. Short case studies are used as starter activities, followed by clear explanations and analysis of the key issues. The chapter includes research activities which could be used as independent learning or extension tasks. Key facts and useful words are highlighted, and an evaluation point is suggested as an opportunity to develop thinking skills. Each chapter finishes with some practice questions, including multiple choice questions and a focus on data response questions with command statements that respond to the specification assessment objectives. These are followed by a “How to answer” section devised to support students as they practise answers.

It is encouraging to see that the case studies appear fresher and more accessible than in previous OCR endorsed GCSE publications, although there are still some fictional cases incorporated into data response questions. The authors acknowledge that case studies are relevant at the point of writing, but as business situations can change, it is suggested that students can search further to find out what is now happening with the firm.

I do like the attempt to develop student skills of evaluation through the inclusion of an evaluation point, and I also like the advice provided to help students answer a question. My concern here is that the advice is concise and some students will need further clarification, especially in the early months of the course. Whilst there is an emphasis on the higher order skills, I do feel that this publication focuses on the mid-range of assessment at 9-1 and further learning input will be required to move students up to the higher grades.

As a standard class text, this book is comprehensive and reliable. However, most schools are unlikely to have the funding to purchase a complete class set. The book is available as a whiteboard e-textbook and is also supported by Dynamic Learning, and if a school has a subscription, this could make it very useful as a teacher tool. Many teachers will be encouraged with the publication of the Answers Guide in September 2017 as a digital download guide.

Jo Bentham PhD teaches at Adams’ Grammar School, Newport, Shropshire and is an EBEA trustee.


Greeted by a bright front cover, although a little stylised, I was impressed with this edition and the thoughtfulness with which it has clearly been put together, with the added bonus of Dynamic Learning should you and your students favour it.

I grew to like the textbook the more I flicked and read through it. From the clear contents and course introduction, to the comprehensive index and key term glossary at the back of the book, there was a pleasing combination of simplicity and detail for this level of study. All the key terms are emboldened in red throughout the subtly-shaded different colours for the six key areas of content. Thankfully, graphics and photographs are not, as seen in some GCSE textbooks, too overpowering and large on the page.

The layout of each sub-section is simple, neat and clear, with a short introduction to the topic and bullet-pointed indicators to what will be learnt in the section. I did like the co-ordinated use of relevant colours for the titles of the main topic areas. Within those sub headings, black text is used for titles, which adds to the visual clarity for students as to which information belongs with which subject element; and it’s this uncluttered clarity which is probably the most striking throughout the textbook.

Each section has key terms and study tips (in green outline and shaded fill) offering excellent guidance not only about how to use certain information, but also what the student is not expected to know or calculate. There are ‘Maths moments’ where appropriate, providing a calculation question appropriate to the topic, which makes clear the type of computational question content that may be faced in examination.

What I do like is the use of short case studies as well as ‘Business insights’ which also include questions, rather than just being descriptive. In addition, there are ‘quick question’ sections at the end of each sub-topic which are useful; even more so, however, are the Chapter Reviews. These are split into two sections – section A having 2, 4, 8 and 12 mark questions with examiner comments and exemplar answers, thereby helping students to identify with content and technique; and section B which has 2, 4, 8 and 9 mark questions to be completed.

It is clear that the language used throughout the textbook has been carefully considered for the target audience. It is straightforward, yet inclusive of the necessary Business
IB (AND A LEVEL) ECONOMICS


Economics: a graphic guide is part of a series of ‘guide’ books that include ‘Capitalism’, ‘Islam’, ‘Philosophy’ and ‘Quantum Theory’ to mention just a few of the dozens of titles offered by Icon Books, an independent publisher. When I agreed to review ‘Economics’ I was advised that this book “had more pictures than words” so I approached it with low expectations. A first cursory glance reminded me of the ‘for beginners’ series of books and I worried that there would be a lack of depth for anyone serious about learning economics. The book is presented in a ‘comic’ style with each page (from 3 through to 173) covering one economist/idea. Yes, there are more graphics than text but the material presented is surprisingly rich and compelling.

What did I learn? Amongst other things that Nicolas Copernicus (1473-1543) who averred that the earth rotates around the sun (and not vice-versa), advised the King of Poland how to maintain a currency; that Adam Smith drew a distinction between nominal and real prices; that Thomas Malthus’s ideas about population growth were a key influence on Charles Darwin’s theory of natural selection; that Antoine Augustin Cournot (1801-77) analysed the price mechanism (in France) and came up with the idea of the demand curve; that Carl Menger (1840-1921) believed that economics needed to focus on the behaviour of individuals rather than groups or aggregates. From Perfect Competition to Feminist Economics, from Feudalism to sub-prime lending, this book covers a lot of ideas, all-be-it superficially.

Should this become a key student text – no; should this be a must-read for economics teachers – no. But with syllabuses now including the history of economic thought and economic history, this book offers a fast way of getting up-to-speed with a plethora of ideas. If you can live with a comic book approach and can spare £6.99 then this book might well be for you.

Jacek Brant PhD trains teachers of Economics and Business at the UCL Institute of Education in London.


For those new to the IB approach, the Diploma Programme is a Level 3 pathway comprising core elements and subject groups which together make up a single qualification. Economics is part of the ‘Individuals and Societies’ subject group and content-wise follows the themes of micro, macro, international and development economics. Content-wise, it is not vastly different from a traditional A level course. The main difference is, of course, in the international element and therefore this book does not focus on the UK economy. In fact, IB students must submit a portfolio of three commentaries based on articles from published news media and this is where the application and local specialisation come into play.

The author, Ellie Tragakes is a highly experienced teacher, researcher and examiner and there is a depth of academic expectation which permeates through the whole book. The former Chief Examiner for IB Economics said ‘This book really does what its title suggests and puts the entire IB HL and SL Economics course content into a wonderfully convenient and beautifully constructed nutshells’. The book is a case study in efficiency. Gone are the stock photos and title pages which did get me thinking about how much of the cost of a text book is absorbed by pictures or title pages – none of which advance the learning (but that is a case study for another day). Even a simple ‘key to symbols’ espouses the need for brevity. What is left is 100 A4 pages
of pure theory. Put simply, I have seen a lot of books with more pages but less content. This does however mean that only the brave would read it cover to cover, and therefore the book should be used as a ‘dip-in’ resource to accompany independent study.

As an economist I really don’t like waste; a view solidified by years of teaching the basic economic problem of finite resources. This book, rather like the IB itself, cuts through the confusion and duplication which exists in the plethora of text books which portray themselves as specific to AS or A2. Similarly it does not trouble itself with the need for case material but rather sets itself as a one-stop resource for anyone wanting a solid grounding in economic theory. It contains enough depth and rigour to render it valuable to any year 13 student who wants to cement their knowledge, regardless of any particular examination board.

The book starts by making clear that it is not a text book and should not be used as such. It is a supplementary revision guide which strips back the garnish and concentrates on delivering technical accuracy and economic theory. For this reason the book does not feature case studies of economics in action for which it would, due to the global nature of the audience, be difficult to ensure consistency of value. For example, the section on the business cycle still has the very theoretical 4 stage model which is becoming increasingly rare in the post-credit crunch global economy (e.g. look at the recent analysis of the Australian economy). On balance however I found this very refreshing; it means that this is a resource that will stand the test of time. Each section includes key diagrams, theories, examples and pointers towards evaluation. There is no section on developing examination skills, and the book does not feel the need to tell you what to do.

Each section follows part of the syllabus and, where applicable, cross references with other areas. For example one of the three basic economic questions (who to produce for) cross references with a later chapter on income distribution. Key terms are highlighted in blue and link to the syllabus. Each chapter is to the point but at the same time patiently develops understanding. For example the explanation of how individual demand contributes to market demand is clear and concise. (I was surprised to see the mnemonic of ‘PASIFIC’ omitted when discussing shifts in demand but this may not be a commonly used approach.) The book goes on to look at consumer and producer surplus and shows how demand and supply curves are plotted from equations.

A real strength of this book is the approach to diagrams. By using a clever colour coding approach each diagram shows the initial position and the change. This is extremely useful to any student revising economic diagrams. Equally impressive is the summary to the section on elasticities, which breaks the knowledge down into the formula, the meaning, the interpretation and an example. This is then further linked to the way in which indirect taxation of producers or consumers depends on the relationship between PED and PES. This book is pitched at the very highest level throughout.

There are places where one can see how the book is designed to develop knowledge and ability, rather than just regurgitating models. For example there is an interesting section on externality diagrams titled ‘How to correctly draw any externality diagram without memorising’. As with many elements of the book, I would imagine this is based on knowledge of common mistakes in the economics exam. Similarly the section on calculating costs at different levels of output would enable a student to gain maximum marks in any similar question on the exam paper. Interestingly in the macro-economic section the book covers the objectives of unemployment, inflation, growth and income distribution but pays less attention to government finance and the difference between deficit and debt. I would have expected fiscal management to have a higher profile overall, but this is simple a preference.

Personally, I think A level economics took a step backwards when it stopped looking explicitly at development economics as part of the course and while the IB does not look at theories of development per se, there is a bigger focus on world trade, international institutions, common feature of LEDCs and barriers to development, all of which are covered well in the book.

Overall this is an outstanding book. It is certainly not a ‘teach yourself’ resource or a text book, but it does not set out to be either of these. It is a single point of reference for deepening knowledge and planning an effective revision strategy. Students at the top end will need to supplement their learning with wider reading in order to develop the skill of application, but in terms of content and academic rigour I found this book difficult to fault. Certainly the reviews received so far including ‘This is as near perfect as you can expect any revision guide to be’ and ‘Easily the most comprehensive and clear overview of the IB Economics syllabus’ are testament to it’s value to students. At only £7.00, this represents amazing value for money. As a resource to complement text books and class notes it is superb, regardless of which examination board students are following. It is the first book I have seen for a while which seems more about supporting students than profit maximisation, and I cannot recommend it highly enough.

Paul Rapley is Assistant Head Teacher at Taverham High School, Norwich.
Who’s who at the EBEA

Guy Durden – Chair
guy.durden@ebea.org.uk

Nancy Wall
enwall@aol.com

Helen Beardmore
helen.beardmore@gmail.com

Jo Bentham
jobentham@gmail.com

Duncan Cullimore – Treasurer
duncancullimore@gmail.com

Debbie Dean
debbiedean@blueyonder.co.uk

Sarah Robinson
sarahdempsey85@hotmail.co.uk

Sonia Strnad
s.strnad@ucl.ac.uk

Mark Wilson
mark.wilson70@ntlworld.com

Gareth Taylor – Journal Editor
taylorg@ntlworld.com

Sue Cliff – Administration Officer
office@ebea.org.uk
Tel: 07544 179546

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For an informal discussion or for further details, please get in touch with Sue at the office.
07544 179546
office@ebea.org.uk

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