**IGCSE Business Studies & Economics IGCSE FAQs**

**What is the difference between business studies and economics?**

Quite simply, business studies is **narrower in focus**. It concerns decisions made within businesses. It looks at issues on a business-level (e.g. what pricing strategy to use for a new product) and how businesses react to changes in the environment which they operate in (e.g. how some businesses have responded positively to the Covid-19 pandemic).

Economics is **broader in scope.** It looks at issues on a national/country wide level (e.g. the impact of the Covid-19 pandemic on jobs in Singapore) and on a market level (e.g. how lockdowns affect the market for online streaming services).

**Does either course require the completion of internal assessment/coursework?**

The final grade for both courses is 100% externally assessed, so neither subject requires the completion of coursework.

**How much mathematics does each course involve?**

Both courses require the application of basic arithmetic and algebraic skills. This should not be too challenging for students of IGCSE Mathematics.

**Is a lot of writing required in assessment?**

As both subjects are social sciences, both require students to present extended written responses that analyse, assess and present reasoned conclusions on the decisions of businesses, governments and consumers; developing skills that are useful in future studies (see below).

**Which syllabus is followed?**

Business Studies follows the [Cambridge IGCSE Business Studies (0450)](https://www.cambridgeinternational.org/programmes-and-qualifications/cambridge-igcse-business-studies-0450/) syllabus. Economics follows the [Pearson Edexcel IGCSE Economics (4EC1)](https://qualifications.pearson.com/en/qualifications/edexcel-international-gcses/international-gcse-economics-2017.html) syllabus.

**Is it a requirement to take business or economics to study either course further after IGCSE?**

Neither course is required to take business or economics at a higher level (Diploma or A-Level, for example)

**Do I need to buy a textbook?**

No. Students will be issued with a relevant textbook for business studies and economics.

**How useful are the courses for the future?**

Both courses are extremely useful for students wishing to study social sciences at post-16 level and beyond. Both courses encourage the development of analytical and evaluative skills. Students are encouraged to make decisions and justify them based on sound theory and evidence.

**Can I study both economics and business?**

This is no recommended as it limits the breadth of your studies. However, there may be some instances that it is considered on a case-by-case basis.

**Help me! I still can't decide which subject I should take?**

Choose a subject that will stimulate and retain your interest for the entirety of the three-year course. Have a look at the course content from each syllabus to see what topics are studied. Talk to Mr Kerridge or Mr Murphy to find out more about each course and/or to look at a textbook.

Don't choose a subject just because your friends are doing it or you have to choose '*something'* in an Option block.