

A Level Economics Introduction – Y11 Bridging Work

Economics is about studying the world around us from a social, financial and cultural perspective. The subject looks at all the different factors that affect wealth and well-being

Please use the link below to access the specification for the course.

<https://www.ocr.org.uk/qualifications/as-and-a-level/economics-h060-h460-from-2019/>

Specification code: H460

Qualification number: 601/4799/4

First teaching 2019, with first assessment 2021

Part I – Y11 into 12 Economics Specific Bridging Work To be completed May – Sept

Remember – achievement points will be awarded for ‘exceptional’ work that demonstrates effort above expectation!

a) Investigate places of interest – although it may not be physically possible to visit places due to lockdown and any other government rules due to Covid, many organisations have links to virtual tours and online webinars. Contact customer services with any questions – people love to hear from students who take an interest in their line of work

- **Do a virtual tour of the Houses of Parliament** at <https://www.parliament.uk/visiting/virtualtour/> - Follow in the footsteps of some of the world's greatest Economists

<https://www.ucl.ac.uk/economics/about-department/famous-economists/economist-walks-around-london>

b) Wider reading

The main text book covers the entire 2 year course and is a useful guide for all the topics we will be covering. However, it is not COMPULSARY to have a copy of this book.

OCR A Level Economics (4th edition) (Paperback)

Publisher: Hodder Education

ISBN: 9781510458406

Number of pages: 568

The following two magazines are published 4 times per year on a subscription basis. You can also order back copies. These are specifically written for A-Level Economics students and carry some really relevant real life examples of economics in action, together with exam techniques etc. Again, not compulsory, but a worthwhile addition to your learning.

- Economics Today (Published by Anforme) – 4 copies per year on a subscription basis
- Economics Review (Published by Hodder Education) – 4 copies per year on a subscription basis

Several websites are worth a look to help you get your head around the topics within economics, and many will prove valuable throughout the course.

- www.tutor2u.net/economics
- www.economicsonline.co.uk
- Also, check out EconplusDal on Youtube

Keeping in the loop:

- Successful candidates MUST keep an eye keeping in the loop: Successful candidates MUST keep an eye on the news to keep informed of how events effect the economies of different countries around the world.
- **Download the BBC News app onto your phone:** <https://www.bbc.com/news/10628994> Make sure you follow the Economy page (under Business).

c) Compulsory tasks

Macroeconomics: This branch of economics that studies the behaviour and performance of the economy as a whole. It also involves comparing different economies across the globe. Terms with which you will become familiar are: Economic growth, inflation, unemployment, consumer spending, fiscal policy, monetary policy etc. Questions to be answered include: Why are interest rates so low? How will the covid-19 pandemic affect global economies? What was the US China trade war all about?

In preparation for this branch of economics, you need to complete the following tasks:

Task 1

<https://www.tutor2u.net/economics/reference/macroeconomic-objectives-and-macro-stability-1>

Using the link above, watch the video on Macroeconomic objectives 2. Summarise the information in an A4 one sided poster

Task 2

Using the internet, find out the current figures for the following economic indicators. Present your work in a table which includes the date you accessed the information and a definition of each indicator. You may find the **Office for National Statistics (www.ons.gov.uk)** website helpful in gathering much of this information.

1. Unemployment rate
2. Economic Growth rate (or GDP)
3. Inflation rate
4. Interest rate
5. Average earnings
6. Household savings
7. Minimum wage
8. Average house price
9. Household debt
10. Government borrowing
11. National debt
12. Government deficit
13. Value of exports
14. Value of imports
15. Value of the £

Eg:

Date	Economic Indicator	Definition	Value
March 2021	Inflation	The increase in general price level.	0.4%

Microeconomics: This branch of economics is the study of individuals and firms in making

decisions regarding the allocation of scarce resources, and how they react with each other. Terms with which you will become familiar are: Opportunity cost, Negative externalities, subsidies, minimum price, production possibility frontier. Questions to be answered include: Why does the government put tax on cigarettes? Why was the proposed merger between Sainsburys and Asda blocked? Why are energy prices consistently high?

In preparation for this branch of economics, you need to complete the following tasks:

Task 1

One major area of microeconomics which forms the foundation of the subject, is the theory of demand. Watch the following video and then, in your own words, write out a summary of demand using at least one diagram and your own examples.

<https://www.tutor2u.net/economics/reference/theory-of-demand>

d) Stretch!

The UK is gone through 'BREXIT' in January 2021. Use the internet to research what effects Brexit has had on the UK economy eg. How will it affect jobs, exports, the farming/fishing industries, etc.? Produce a newspaper article with headline and picture to explain this to the ordinary man/woman in the street. Part II - Year 12 Head Start! For completion June – September. Links have been posted below to get you started.

<https://www.bbc.co.uk/news/explainers-55180293>

<https://www.bbc.co.uk/news/topics/cv0kerlpjwvt/economic-effects-of-brexite>

<https://www.bbc.co.uk/news/av/business-36650828>

<https://www.bbc.co.uk/news/politics/uk-leaves-the-eu>