

# 6<sup>th</sup> Form Preparation work for A Level Economics

## Week 1 and 2



**Complete** a mind map on The basic economic problem using all the key terms – scarcity, needs, wants, choices, opportunity cost, resource allocation, finite, infinite – Are there any more key terms you can think of to include?  
[The basic economic problem – Economics help](#)  
**Time: 1 hour**



**Read** the article and carry out some of your own research on the impact of the Coronavirus on the environment. Write a brief summary of the impact of the coronavirus on the environment and link it to the basic economic problem. Has the pandemic had a positive effect on the environment?  
  
[Environmental side effects of the pandemic.](#)



**Listen** to the podcast “Why is getting out of poverty so hard” Think about what causes poverty and the difference between relative and absolute poverty.

[Podcast – Why is getting out of poverty so hard](#)

**Time: 40 minutes**



### **Complete** Thinking hard Activity:

The specification for Economics is: [OCR Economic specification 2019](#)  
Read the information in the links below explaining the differences and similarities between MICRO economics and MACRO economics.

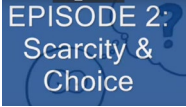
[The difference between micro and macro economics – Economics Help](#)

[The difference between micro and macro economics – Lumen learning](#)



**Read** the article on ‘Ten charts to show why the NHS is in trouble’  
Summarise what each chart shows and consider the impact that the coronavirus has had on each chart.  
  
<http://www.bbc.co.uk/news/health-38887694>  
  
**Time: 30 minutes**



**Watch**  
Why do we study Economics and what is the basic economic problem? Watch the following video and summarise the basic economic problem.  
  
[Basic economic problem](#)







**Complete a summary explaining the following:**

- **The mean**
- **The mode**
- **The median**
- **Calculating a percentage change**

**Complete questions 1,2,4 and 7 – [Tutor2u data questions](#)**

**Time: 1 hour**

<p>Watch the video:  <a href="https://youtu.be/w8tU1q7Blsg">https://youtu.be/w8tU1q7Blsg</a></p> <p>Reduce the information into the following headings:</p> <ol style="list-style-type: none"> <li>1. Micro economics involves the study of the following...</li> <li>2. Macro economics involves the study of the following...</li> <li>3. The similarities are.....</li> </ol> <p>The differences are.....  <b>Time: 1 hour</b></p>		<p><b>Time:40 min</b></p>	
<p> <b>Watch</b> 'The credit crunch explained' Produce a flow chart explaining how the subprime mortgage market in the USA caused the financial crisis in 2008.</p> <p><a href="https://www.youtube.com/watch?v=wGxmgwUWNr0">https://www.youtube.com/watch?v=wGxmgwUWNr0</a>  <b>Time: 30 minutes</b></p>	<p> <b>Read</b> the article on increasing the minimum wage as a policy to reduce in work poverty.  Think about what are the causes of poverty in the UK and how effective an increase in the minimum wage would be in reducing poverty.</p> <p><a href="#">Poverty and the minimum wage</a></p> <p><b>Time: 1 hour</b></p>	<p> <b>Watch</b>  The panorama on 'Has the government failed the NHS'  Write a brief summary of how the basic economic problem applies to the government and funding for the NHS.</p> <p><a href="#">Panarama – Has the government failed the NHS</a>  <b>Time: 45 minutes</b></p>	<p> <b>Watch</b>  Panarama - Britains drink problem</p> <p><b>Define a 'De-merit' good. Watch the panorama and think about all the social costs of excessive alcohol consumption.</b></p> <p><b>Consider the extent to which a 'maximum price' on alcohol is an effective solution.</b></p> <p><a href="#">Panarama – Britains drink problem</a></p>