











<p style="text-align: center;">6th Form</p> <p style="text-align: center;">Preparation work</p> <p style="text-align: center;">for</p> <p style="text-align: center;">A Level</p> <p style="text-align: center;">Economics</p> <p style="text-align: center;">Week 3 and 4</p>	 <p>3. Complete an article: Using your knowledge from tasks 1 and 2 write a brief article (880-1000 words) that discusses the problems that a free market economic system of allocating scarce resources can potentially create and explain why there is a role for the government (government intervention). Article title – Free market – is it the best way to allocate resources? Time: 1 ½ hour</p>	<p>6. Read Time: 45 minutes</p>  <p>Data, data and more data.... KPMG – A snap shot look of the outlook of the UK economy.</p> <p>Lots of data to look at in this snap shot look at the prospects for the UK economy.</p> <p>Write a brief summary on the outlook for the UK economy using the data provided. Focus on economic growth (GDP), unemployment and inflation.</p>	 <p>9. Listen to the podcast Time: 40 minutes</p> <p>Podcast – How coronavirus affected the global economy.</p> <p>In task 5 you looked at the key macro-economic objectives, this podcast examines the impact of the pandemic on the global economy.</p>
 <p>1. Complete a mind map Time: 1 hour</p> <p>From the week 1-2 tasks you should have an understanding of ‘The basic Economic problem’ The A Level Economics course looks at the types of Economic systems which attempt to solve the basic economic problem. Using the resources produce a mind map on the three types of Economic systems:</p> <ul style="list-style-type: none"> • Free market • Command/Planned • Mixed <p>For each type of economic system how does it attempt to answer the following:</p> <ul style="list-style-type: none"> • What to produce • For whom • How to produce 	 <p>4. Read Time: 1 hour</p> <p>The UK has introduced a sugar tax but will it work?</p> <p>Sugar is a ‘De-merit’ good and the over consumption of sugary drinks and food has contributed to the increase in obesity levels in many parts of the world. A major concern in the UK has been the rise in childhood obesity attributed partly to the excessive consumption of sugary drinks. Read the article and consider the extent to which a sugar tax will effectively tackle the social costs. Consider what other policies could be effective ie promoting healthier life styles,</p>	 <p>7. Watch Time: 1 hour</p> <p>This is a short two minute video on the role of the Bank of England and MPC (Monetary Policy committee)</p> <p>The role of the bank of England and Monetary policy committee</p> <p>This is a series of seven short videos (no more than 3 minutes each) on the role of the bank of England. Keeping an even keel – The role of the Bank of England</p> <p>Take a screen shot of each video and write a few lines on each video.</p>	 <p>10. Careers – Many of you may be interested in a career in Banking or finance. Economics helps you understand how markets work. In this Head Start lesson Tutor2u compiled three videos looking at the basics of stock markets and the factors that move share prices up and down. Complete the challenge in video 3!</p> <p>Time: 1 hour</p> <p>Economics of stock markets</p>

<p>Include advantages and disadvantages of each type of economic system.</p> <p>Watch: The Invisible Hand - 60 Second Adventures in Economics</p> <p>This short video explains how the free market economic system allocates resources.</p> <p>Economic Systems – Tutor2u</p> <p>Economic systems study notes</p>	<p>subsidising healthy options or information provision.</p>		
<p> 2. Watch <i>Time: 40 minutes</i></p> <p>Poor America – Panorama</p> <p>Make notes on the problems of a free market economy using the USA as an example. You will need these notes to complete task 3. Think about issues such as access to ‘merit goods’ such as housing, health care and education and income and wealth inequality.</p>	<p> 5. Complete a mind map In the previous fortnights tasks you examined the difference between macro and micro economics. Complete the activity on macroeconomic objectives and macro stability. Distinguish between macroeconomic objectives and instruments. Once you have watched the videos and read the notes produce a mind map on the government’s macroeconomic objectives.</p> <p>Macroeconomic objectives – tutor2u</p>	<p> 8. Read <i>Time: 30 minutes</i></p> <p>Coronavirus: World Bank warns 60m at risk of 'extreme poverty'</p> <p>Coronavirus: A visual guide to the economic impact</p> <p>In one of the previous tasks (week 1 & 2) we looked at the impact of the coronavirus on the environment. Read the articles and reflect on the impact of the pandemic on poverty in the UK and LEDC’s.</p>	