

<h2 style="text-align: center;">6th Form Preparation work for A Level Economics 2022</h2>	<p style="text-align: center;"> 1. Complete</p> <p>Thinking hard Activity:</p> <p>The specification for Economics is: OCR Economic specification 2019</p> <p>Read the information in the links below explaining the differences and similarities between MICRO economics and MACRO economics.</p> <p>The difference between micro and macroeconomics – Economics Help</p> <p>The difference between micro and macroeconomics – Lumen learning</p> <p>Watch the video: https://youtu.be/w8tUlg7Blsg</p> <p>Reduce the information into the following headings:</p> <ol style="list-style-type: none"> 1. Micro economics involves the study of the following... 2. Macro economics involves the study of the following... 3. The similarities are..... <p>The differences are.....</p> <p>Time: 1 hour</p>	<p style="text-align: center;"> 2. Complete</p> <p>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?</p> <p>The basic economic problem – Economics help</p> <p>Why do we study Economics and what is the basic economic problem?</p> <p>Watch the following video and summarise the basic economic problem</p> <div style="text-align: center;">  </div> <p>Basic economic problem</p> <p>Time: 1 hour</p>	<p style="text-align: center;"> 3. Watch</p> <p>Panarama - Britains drink problem</p> <p>Define a ‘De-merit’ good. Watch the panorama and think about all the social costs of excessive alcohol consumption.</p> <p>Consider the extent to which a ‘maximum price’ on alcohol is an effective solution to reducing the social costs of excessive consumption.</p> <p>Panarama – Britains drink problem</p>
<p>4. 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.</p> <p>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 style="text-align: center;"> 5. Read</p> <p>Time: 30 minutes</p> <div style="text-align: right;"></div> <p>Coronavirus: World Bank warns 60m at risk of 'extreme poverty'</p> <p>Coronavirus: A visual guide to the economic impact</p> <p>. Read the articles and reflect on the impact of the pandemic on poverty in the UK and LEDC’s.</p>	<p>6. Watch</p> <p style="text-align: center;"> Time: 40 minutes</p> <p>Poor America</p> <p>Make notes on the problems of poverty, inequality and lack of social mobility in 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 style="text-align: center;"> 7. Listen to the podcast Time: 40 minutes</p> <p>Podcast – How coronavirus affected the globaleconomy.</p> <p>This podcast examines the impact of the pandemic on the global economy. Summarise ten the key points from the Podcast.</p>
<div style="text-align: center;"></div> <p>8. Read the article on ‘Ten charts to show why the NHS is in trouble’</p> <p>Summarise what each chart shows and consider the impact that the coronavirus has had on each chart.</p> <p>http://www.bbc.co.uk/news/health-38887694</p> <p>Time: 30 minutes</p>	<p style="text-align: center;"> 9. Watch</p> <p>‘The credit crunch explained’</p> <p>Produce a flow chart explaining how the subprime mortgage market in the USA caused the financial crisis in 2008.</p> <p>https://www.youtube.com/watch?v=wGxmgwUWNr0</p> <p>Time: 30 minutes</p>	<p>10. Careers – Many of you may be interested in a career in Banking or finance. Economics helps you understand how markets work.</p> <p>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! Economics of stock markets Time: 1 hour</p> <div style="text-align: right;"></div>	<div style="text-align: center;"></div>

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