

Economics A-Level

Summer 2020 preparation work

Introduction

The Economics department at Bourne Grammar school looks forward to welcoming you on to the A Level Economics course in September.

The Economics course aims to inspire you to develop an interest in, and enthusiasm for, the subject so that you can appreciate the contribution of economics to the wider world. Given that we are living through an event with massive and profound economic consequences, quiet apart from the human tragedy, there has never been a better time to study a subject that explores and explains the human world.

The material presented below is all optional. The course is delivered through a series of booklets that you will be issued in September, however the books, articles and videos listed below, along with the tasks at the end of this document, will give you a head start and a firm foundation for your studies in Term 1.

Reading

The text books are specific to the course you will be studying. They will be useful to you for your entire period of study. Don't worry if you don't understand all the material in the books, that why you are studying the course!

The wider reading books covers additional material which is not part of the course but will give you a good insight into what economists do and how economists think.

Both sets of books are available through normal online retailers and are usually also available in ebook format.

Text books

Edexcel Economics A Student Guide: Theme 1 Introduction to markets and market failure by Mark Gavin ISBN-10: 147184336X

Edexcel Economics A Student Guide: Theme 2 The UK economy - performance and policies by Rachel Cole

A Level Economics: Complete Revision & Practice published by CGP

Economics A Edexcel A Level Vol. 1 by Peter Smith, published by Hodder Education

Wider reading books

The Undercover Economist by Tim Harford ISBN-10: 0349119856

The Undercover Economist Strikes Back: How to Run or Ruin an Economy by Tim Harford ISBN-10: 0349138931

Free Lunch: Easily Digestible Economics by David Smith ISBN-10: 1781250111

It is also well worth considering a student subscription to The Economist magazine (www.economist.com). The Economist offers an introductory sample issues offer which is also well worth looking at if you don't wish to commit to a subscription.

Videos

EconPlusDal is an EXCELLENT source of short video clips explaining key concepts in economics. It is specifically aimed at Sixth Form students and you will want to be looking at his material during your course and revision.

<https://www.youtube.com/user/EconplusDal/videos?app=desktop>

Crash Course Economics also offers a useful introduction to the subject, although not one so tightly tied to the exam specifications as EconPlusDal

https://www.youtube.com/results?search_query=economics+crash+course

You should also watch this on the impact of The Great Depression

<https://www.youtube.com/watch?v=Ojo8-GhhQcA>

And this on Capitalism and Socialism

<https://www.youtube.com/watch?v=B3u4EFTwprM>

All of these youtube clips will link to other clips on youtube. Your time will be well spent exploring these links (but remember to stay safe online).

Online resources

Tutor2U, a commercial publisher of school resources, has produced a series of sessions as part of a transition programme for Year 11 students planning to take A-Level Economics.

Each session comprises a sequenced collections of short videos, interactive tasks and research activities.

The first two sessions are:

[Introduction to Macroeconomics](#)

[Introduction to Globalisation](#)

Further sessions will be added over the coming months.

You are absolutely recommended to use these resources. However, be aware that Tutor2U may try to sell you additional booklets. These are NOT required and you should instead focus on the books listed here.

Tasks

Economics is not history, but it is a science and as a science it bases itself on data, both current and historic.

You are required to study two great economic events of the past 100 years in the course: The Great Depression and the 2008 Global Financial Crisis.

We can add to that list the on-going Coronavirus Pandemic, which in all likelihood will have an economic impact on the scale of the Great Depression (although maybe with different social consequences).

It would be very beneficial for you to research both **The Great Depression** and the **2008 Global Financial Crisis**.

The questions to need to consider (and make some notes upon) are:

What were the causes of the crisis?

How did it effect individuals and families?

How did it effect businesses?

How did governments respond? Was it effective? How do you know?

What were the short term effects of the crisis after it was over?

What were the long term effects of the crisis? What changed in the way people and governments operated?

What data can you find to support your points above? In economics we always try to back our statements up with reference to some form of data, what data can you find?

With all the above don't worry if you don't understand all the language used, we will go over all of this in class.

Finally, you should consider all the above questions in relation to the current Coronavirus Pandemic and gather in a much economic information as you can on the ECONOMIC effects of the crisis. The BBC news website has a specific, and very detailed, section on the Pandemic with a lot of reporting on the financial impact on individuals, businesses and the wider economy. You should create an electronic file of all the information on these impacts. This will be very useful to refer back to as the course progresses.

Although you will not be examined directly on the Coronavirus Pandemic, the course always draws on current events when it comes to illustrating economic theory and the exam board will use current data in the exam papers, so even though it is not on the specification as a topic to study I GUARANTEE you will be referencing Covid-19 in your exams in 2 years' time.

And finally

I look forward to meeting you in September and beginning the journey through the Economics course with you. Until then, engage your enquiring mind into the material above and stay safe.

Mr Hartley

Faculty Head: Social Sciences

Subject Leader: Economics.

