

Bridging Work | Economics A-Level (1)

Welcome everyone to Economics!

If you've not studied Economics before, you will find it a very rewarding subject that will help you tremendously gain access to higher education and career opportunities.

Our course studies the Economy of the UK today, as part of a highly globalised world.

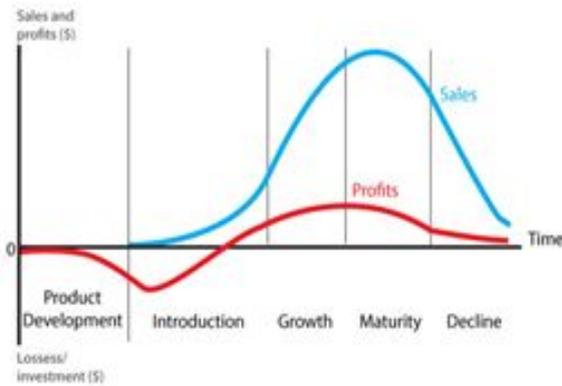
Broadly, economics can be divided between:

- Micro-economics, which focuses on topics related to consumer behaviour and the theory of the firm, where there is overlap with business studies, and
- Macro-economics, which studies the UK economy as a whole entity, and its close trading relationships with other economies

As you will know, economic issues are dominating debates in the UK at the moment. The implications of BREXIT withdrawal from the European Union, include the pressing need for new trading agreements. Our economics course you will clarify the importance of internal trade for multi-national corporations and the UK economy as a whole.

The governments emergency spending in response to the 'corona virus' will similarly have a major impact on the UK, which may lead the economy back into recession.

The economic implications of these two unprecedented issues will dominate the UK for the next two years, and by taking this A-level course you will have growing insight into these national debates.



Below are three tasks for you to complete by September.

You can complete them on a slide show presentation, or a report (approx. 750 words), or a podcast etc., and they should take you at least three hours or so.

1. In what ways do you think the Economics A-level course could benefit you as a young person, now, and for your future?
2. Join 'Free FT for schools' on this link, by registering and giving only your HRS email address:

<https://www.ft.com/content/7ab6a9ec-1e4e-11e8-aaca-4574d7dabfb6>

Once you've done that and explored all the resources and data available to you,

- Go to FT secondary schools and complete the weekly 'First FT quiz' down, on the right

<https://www.ft.com/stream/dc4eb395-7eaa-4cea-a0c8-4ad46ec26347>

- Also in this section you can find FT articles, related to A-Level economics. Chose **three** you feel would be particularly relevant for you taking this course, and explain why

3. The following globally famous economists have made tremendous contributions to Economic theory and perspectives we need to understand!:

- Adam Smith (1723-1790)
- David Ricardo (1772-1823)
- Jean-Baptiste Say (1767-1832)

- JM Keynes (1883-1946)
- Joseph Schumpeter (1883-1950)
- Friedrich Hayek (1899-1992)

Investigate **two** of these economists, and outline and explain the contribution each one has made to economics, and include:

- Their views on *how* economics should be studied
- The main theories and perspectives that they introduced, that changed economic thinking
- *Your views* on their work and contributions

Carry out your investigation by researching 'online', including video outlines and evaluations of these economists work; or, contacting online public libraries, many now have newspapers and periodicals you can access; economics texts from your family may also help you.

Bridging Work | Economics A-Level Research (2)

Your final bridging activity is to carry out an original piece of research.

Market research is an ever expanding service used by firms to help them understand their customers and potential customer's views and attitudes. This research project will give you a valuable insight into the market research process, as well as original data to enrich your understanding of Economics.

Choose one of the two topics below (you may chose a different economics topic if you prefer, but clear it first):

1. **Research question: Will BREXIT bring "economic" benefits to the UK economy?**

For this research you should interview (skype, phone, over the garden fence) several adults (more the better), and achieve a balance between those that think BREXIT *will* overall be beneficial to the economy, and those that think it *won't*.

Ask them to focus their answers only on economic benefits or costs, not on other issues such as crime. Have a list of questions ready that you can ask to prompt them. Record their views so that you can refer back to them while you are producing your report. Let them decide the economic points they want to raise, as long as it's helping you make a comparison.

Encourage them to make different points about the economic benefits and/or costs, rather than to give too much detail on any one point.

Collect arguments from *both sides of the debate* and produce a slide show presentation and/or a report, comparing the arguments made by those believing that overall BREXIT will bring economic benefits, and the arguments made by those convinced that it won't.

2. Research question: Will the UK economy recover from the effects of 'coronavirus'?

For this research you should produce a questionnaire and 'distribute it' to a minimum of 20 respondents, giving a representative balance between gender, age groups, and middle-class/working class respondents.

You should then compare the responses of males/females; under 20 yrs, 21-40, 41-60, 60+. For each question, tabulate your responses, and draw graphs/pie charts, as appropriate.

Your questionnaire should contain around 12 questions, each one should help you discover, for example:

- Whether there will be a growth in digitalised (online) trading
- Whether 'high street' and 'shopping centre' retailing will experience more closures
- Whether they consider there should be more government *interference* in the market to ensure that national emergencies can be responded to quickly, by eg stock piling essential products
- Whether there should be more nationalised industries producing essential services, during emergencies, and if so which industries
- Should the NHS be privatised so that health services can have their own funding and not be delayed by slower government decision making about resources
- Will 'home working' be expanded after lock-down, as firms realise that employees can operate effectively outside of the office

Once you have collected your responses and collated the data, you summarise the responses for each question in your own words, clarifying whether or not there were significant differences between genders, age groups and social classes.

Finally, for both research projects:

- say who you chose to include in your research, and why
- **produce a conclusion**, bringing together overall what you discovered
- identified responses/findings that surprised you
- parts of the project that went well and parts that didn't go well
- what *further research* on your chosen topic would you like to do, in the future

The results of your project must be presented to the class (eg slides), during lesson time, in our first week back in September.

