

ECONOMICS



Our two-year A-Level covers both micro and macro economics. You will learn theories that relate to the real world.

Scan for Specification

BEFORE YOU START

Useful textbook: CPG A-Level Economics: Complete Revision and Practice ISBN 978 1 78294 347 1

Useful websites: <https://www.tutor2u.net/>
<https://www.youtube.com/@EconplusDal>

The course starts with the 'Basic Economic Problem' Find definitions of the following key terms:

1. Basic Economic Problem
2. Scarcity
3. Economic Agents
4. Factors of Production
5. Opportunity Cost
6. Normative statement
7. Positive statement
8. Demand
9. Supply
10. Equilibrium price

The UK economy

It is important to know how the UK economy is performing at all times whilst studying A-level Economics. Keeping up to date with current data about the UK is vital.

Find the following current data:

- UK Inflation rate
- Bank of England Interest rate
- Current GDP
- Unemployment rate
- Level of government borrowing
- £ exchange rate against the US dollar
- £ exchange rate against the Euro
- UK Trade Deficit figure

You need to know about different economists and their theories. Here are 4 important economists to get you started - you should know about them and how their theories can be related in the real world of economics:

- Adam Smith
- Richard Thaler
- Esther Duflo
- Joseph Schumpeter

Spend 20 minutes researching each of the economists and then choose just one to complete the task below. You will need to know about all 4 during the course.

Create an A4 profile for 1 economist from the list - this will be entered into your first 'class competition'... so think carefully about your presentation!

Include the following:

- Relevant visuals
- Brief profile of their education history
- Book(s) they have written (and dates)
- Overview of the theory they are well known for
- Impact of their theory in the real world

Research and list 5 economics-related **careers**

Choose 2 from the list and outline the job role in more detail

Find out what you need to do and what skills you need over the next 2-5 years to be able to begin this **career in the real world**

KNOW THIS TASK

DO THIS TASK

LITERACY TASK

CAREERS TASK