

A-Level Economics

You have already had access to induction material, completing tasks for the July induction day. In addition the following need to be completed over the summer and brought with you in September.

Task One: using news articles to understand the economy

Read the BBC article titled 'Bank of England 'ready to act' as economy shrinks record 20%' and answer the following questions (you are required to do extra research to find some of the answers)

<https://www.bbc.co.uk/news/business-53019360>

- 1) What is the role of the Bank of England?
- 2) What has happened to the size of the UK economy as a result of Covid-19?
- 3) Economic growth is measured by a change in GDP but what actually is GDP?
- 4) The article says that almost 9 million workers are now covered by the UK furlough scheme but what is the furlough scheme?
- 5) What impact is the furlough scheme likely to have on the UK economy and why?
- 6) How does this economic slump compare historically?
- 7) How does the UK economy compare with other countries?

Task Two: racial inequalities in the UK

There have been a lot of protests over recent weeks following the death of George Floyd in the USA. The article below from a professor of economics at the University of Bristol discusses the economic facts about racial inequality in the UK. Read the article and then summarise the main points onto one page of A4. You can present your work in any format you choose using the title 'Economic facts on racial inequalities in the UK'.

<http://www.discovereconomics.ac.uk/blog/black-lives-matter/#more-617>

Task Three: economics of the crisis

Tutor2u is a vital tool for anyone studying A-level economics. As part of their 'Head start in A-level economics' programme, they have put together some videos that look into the economics of Covid-19. Use the link below to access the first session which looks at both micro and macro economic aspects.

<https://www.tutor2u.net/economics/reference/economics-of-the-crisis-micro-and-macro-aspects-head-start-in-a-level-economics>

Have a good summer and we look forward to seeing you in September
