GET READY TO STUDY A LEVEL ECONOMICS

If you are planning to study A Level Economics with us in September, please review this document and complete the required activities. Please bring the completed activities with you at induction.

FAQ

What specification will I study?

You will be studying the AQA A Level Economics specification.

Use the weblink to read about the specification and you can also view past papers to see what the assessment looks like.

[AS and A-level Economics Specifications for first teaching in 2015]

Who can I contact if I have a question about this subject?

Dean Ward: d.ward@barnsley.ac.uk

What subjects go well with Economics?

Business Studies, Maths, History, Geography, Politics, Computer Science and IT.

What grades should I have?

In addition to the general sixth form entry requirements, learners must have grade 5 or above in GCSE Maths and English.

In Year 1, you will study the following topics:

- Economic Methodology and the Economic Problem
- Price Determination in a Competitive Market
- Production, Costs and Revenue
- Competitive and concentrated markets
- The Market Mechanism, Market Failure and Government Intervention in Markets
- The measurement of macroeconomic performance
- How the macroeconomy works
- Economic performance
- Macroeconomic policy

In Year 2, you will study the following topics:

- Individual economic decision making The labour market.
- The distribution of income and wealth: poverty and inequality
- Financial markets and monetary policy
- Fiscal policy and supply-side policies
- The international economy

We are delighted that you have chosen to explore the insightful world of Economics! We have a wealth of experience within department to successfully deliver the AQA Economics course at A level, ensuring that you get the very best out of the next two years. The course is traditionally split into its primary functions of microeconomics and macroeconomics with both areas being delivered simultaneously. We prepare you for the three assessments that take place at the end of Y13 but, equally as important, we prepare you for a wider understanding of the economic environment around you, something that is of ever-growing significance in our lives.

Economics is a social science that studies how scarce resources are allocated. Now this may not set your pulses racing but, if you have come this far… hear me out. All things and beings on this planet are scarce to some degree and therefore they are limited in number. This places a value on them, whether that is the number of trees on the planet, oil under the ground or, the skilled labour that a country can provide. If you have ever wondered why footballers are paid extraordinary salaries whilst nurses receive comparatively smaller pay, that's economics. Now this doesn't mean its fair and sometimes left to our own devices we are unable to make optimal choices. Sometimes… we make decisions to maximise our own self-interest, and this is not in the best interest of society as a whole. Getting a taxi instead of the bus, buying that bottle of water in plastic packaging rather than refilling a flask or, eating too much sugar in our diet… all of these have consequences on somebody else think about how and who these scenarios impact on. If you're struggling, think about what the government does in each of these situations, they have more involvement than you think. Whilst we are talking about the government, you will have a far better understanding of the role and responsibilities of the government as you study the course.

The Get Ready to Study programme is designed to give you a basic understanding of Economics and prepare you for studying some of these units late in the course. You must complete all sections of the programme to ensure that you are prepared for your studies officially starting in the next academic year. Whilst I do not wish to put pressure on you, I must inform you that there will be a basic assessment to complete to ascertain your readiness for the course.

To study the course, you will need the following equipment:

- A scientific calculator
- x2 folder with dividers
- Lined paper
- Pens and pencils
- Highlighters
- A ruler

Students also find it useful to have:

- Blank flashcards
- A whiteboard and whiteboard pens

Get organised! You will need some sort of book, revision support

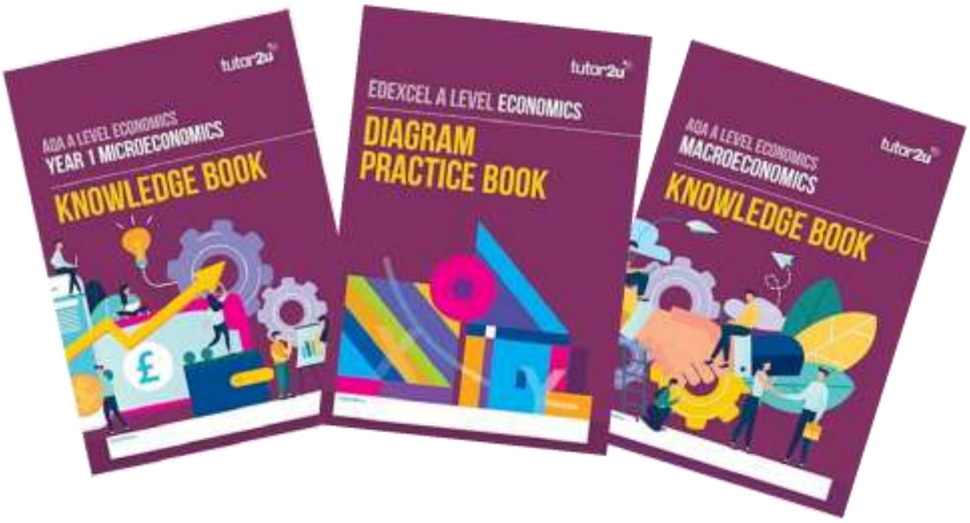
The textbooks below are designed to cover all of the content on the course. Whilst it is not a necessity to purchase the books (as they can be expensive) it will naturally enhance your learning:

· Recommended economic textbooks (try Amazon and other second-hand retailers)

Student workbooks are also recommended.

These are available directly from the Tutor2U website or can be purchased in department at the 6th form.

RRP £9.95 per book



These activities are to help broaden your understanding of the subject in preparation for studying this subject at an advanced level.

Careers	Indeed – Career Advice – Why Study Economics A Level https://uk.indeed.com/career-advice/career-development/whystudy-economics-a-level Prospects – Careers Advice – What Can I Do With My Economics Degree https://www.prospects.ac.uk/careers-advice/what-can-i-dowith-my-degree/economics LSE – Careers Information - Economics https://info.lse.ac.uk/current-students/careers/information-andresources/employment-sectors/economics Barnsley Sixth Form College – Courses - Economics https://www.barnsleysixthformcollege.co.uk/course/economics/
Social Media	Tutor2u (on Facebook, Instagram and Twitter) Econplusdal - Twitter
YouTube	Econplusdal https://www.youtube.com/c/EconplusDal1 Tutor2u https://www.youtube.com/c/Tutor2uNet

Further Reading / Useful websites	Econhelp https://www.economicshelp.org/ Tutor2u Economics https://www.tutor2u.net/economics Economics Online https://www.economicsonline.co.uk/ Physics and Maths Tutor - Economics https://www.pmtcourses.com/economics-a-level/ The Economist https://www.economist.com/

It is important that all the required activities are completed in preparation for starting your course. Please bring these completed activities with you at induction.

Choosing your A Levels can be a challenge for some learners therefore if you are undecided around which subjects you are planning to study completing these activities will give yourself greater insight into the course to help ensure you have made the right choice.

Before starting Y12 Economics this September, you are expected to complete the following numeracy preparation questions, as well as the written research tasks (see below) Answers can be submitted on paper or electronically.

Please bring this work with you to the induction lesson

A Level Economics – Part 1: Numeracy Preparation Questions

Q1) Milano's Pizza is a large-scale frozen pizza manufacturer based in Newcastle. They have 4 pizza machines. 1 machine can make 500 margarita pizzas an hour OR 400 ham and pineapple pizzas per hour.

The manager currently has 2 machines making margarita pizzas and 2 machines making ham and pineapple pizzas.

Assuming there are no defects or production problems, what is the maximum number of pizzas the firm makes in 12 hours. Show your working.

Q2) The regional demand for Milano's ham and pineapple pizzas increases after two prominent Newcastle footballers post a photo of themselves on Instagram eating them.

To satisfy the extra demand, the manager at Milano's decides that she will use 3 machines to make ham and pineapple pizzas and 1 machine to make margarita pizzas.

Calculate the new maximum number of pizzas made in 12 hours. Show your working.

Q3) After a few weeks, the manager decides that the only way she can cope with the surging demand is to buy 2 more machines (6 in total). She uses 1 to make margarita pizzas (2 in total) and 1 to make ham and pineapple pizzas (4 in total).

Calculate the percentage change in production in both types of pizza. Show your working.

Q4) Geoff sells a house for £650,000 in Harrogate. The estate agent is paid 1.5% of the selling price for her services.

Calculate how much she is paid. Show your working.

Q5) Geoff buys a new 1-bedroom apartment in London with the proceeds from his house sale in Harrogate. The apartment costs him £500,000 to buy. This time he has to pay Stamp Duty tax on his purchase. Stamp Duty tax at this price is 3%.

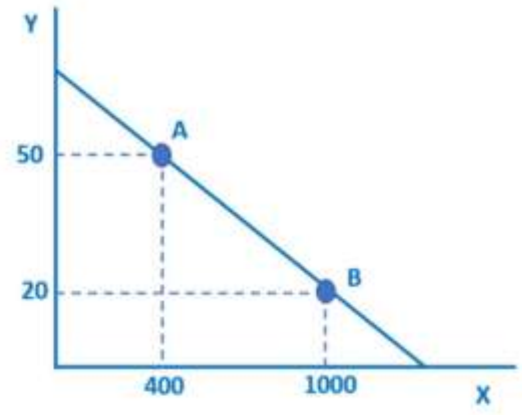
How much tax does he pay? Show your working.

Q6) Over the next five years, London house prices go up by 45%. House prices in Harrogate decrease by 1.25%.

i) Calculate how much Geoff's London apartment is worth five years later.
ii) Calculate how much his house in Harrogate would have been worth if he hadn't sold it.

Show your working.

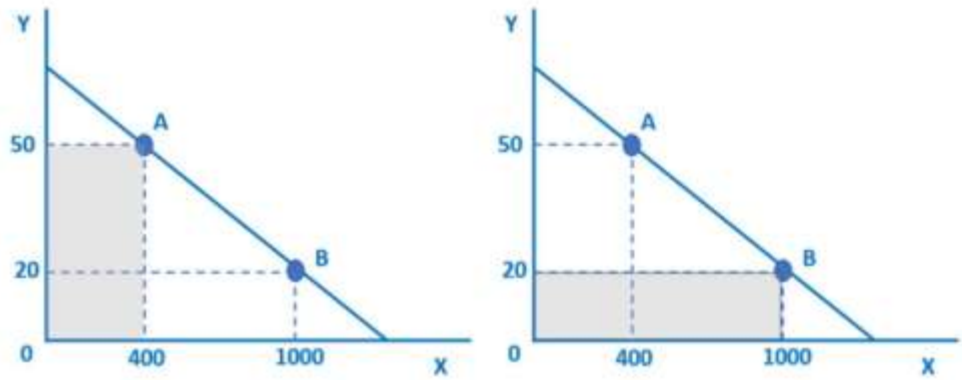
Q7)



A and B are two points on a straight line.

If we move from A to B, how many X units do we gain and how many Y units do we lose? Show your working.

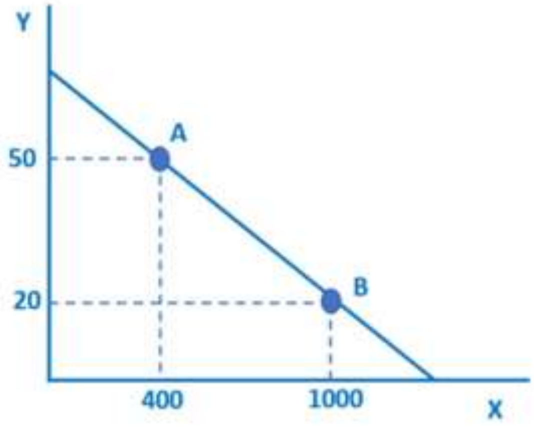
Q8)



Calculate the area of each of the shaded rectangles.

Show your working.

Q9)



The gradient does not change but the relationship between Y and X changes. At each amount of Y there are now 400 more units of X. Adapt the diagram above to illustrate the change.

Show any working you need to.

Q10) The owner of a small carpet cleaning business looks at the annual salaries of his five employees.

Employee 1 (duty manager)	£32,000
Employee 2	£14,000
Employee 3	£14,000
Employee 4	£16,000

i) Calculate the total expenditure on labour costs

ii) Calculate mean average and median average salary for the five employees.

Show your working.

A Level Economics – Part 2: Economic Terminology and Note Taking

Economics is like learning a new language and therefore, we need to be familiar with key terms. Investigate the key terms below, completing the definitions.

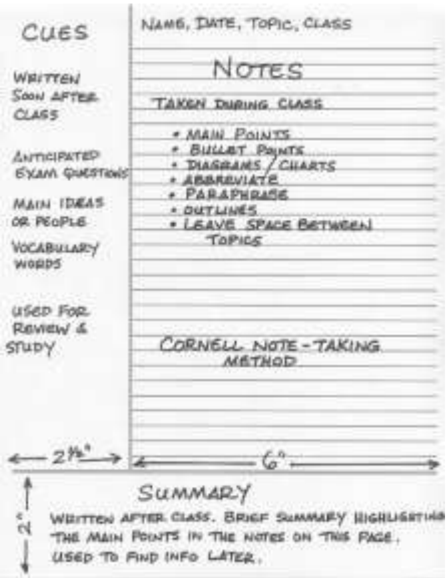
Macroeconomics	
Inflation	
Interest rates	
Budget deficit	
Budget surplus	
Exchange rate	
Fiscal policy	
Monetary policy	
Gross Domestic Product	
Unemployment	
Economic cycle	
Imports	
Exports	
Balance of payments	
Microeconomics	
Scarcity	
Free market	
Market failure	

Externality	
Monopoly	
Oligopoly	
Tax	
Subsidy	
Normative statement	
Positive statement	

That should have given you plenty to think about. These terms will be integral in your understanding of economics moving forward.

A Level Economics – Part 3: Introducing Micro and Macro Economics Concepts

You may have more questions than answers at this stage, which is great! I want you to learn a concept that may help when you are researching and revising called the Cornell method of note-taking.



It is not compulsory that you take notes in this form but, it may improve your investigation skills and highlight anything further that you wish to clarify.

Please follow the link to a video which show you how to construct notes in this format.

How to take Cornell notes

Microeconomics Tasks:
1: view each video clip and make brief revision notes/cards on demand, supply and market equilibrium. Each video clip is about 5 minutes long. You can access the videos by clicking on each hyperlink. You may need to play, pause and rewind.
2: Revise these topics for a test when you start the course in September. The full set of online videos are hosted at:
https://mru.org/

Topic 1: Intro to Economics
Concept: Intro to Microeconomics
1 Video: Introduction to Microeconomics

Topic 2: Supply and Demand
Concept: Intro to Supply and Demand
3 Videos: The Demand Curve, The Supply Curve, The Equilibrium Price
Concept: Shifts to Supply and Demand
4 Videos: A Deeper Look at the Demand Curve, The Demand Curve Shifts, A Deeper Look at the Supply Curve, The Supply Curve Shifts
Concept: Equilibrium
2 Videos: Exploring Equilibrium, Supply and Demand Terminology

Macroeconomics Tasks
Next complete the following tasks on the 'Principles of macroeconomics'. This will give you an important introduction to how a whole economy works.

1: View each video clip and make brief revision notes/cards on GDP, the importance of growth, the different economic objectives with a more detailed look at unemployment.

Each video clip is about 5 minutes long. You can access the videos by clicking on each hyperlink. You may need to play, pause and rewind.
2: Revise these topics for a test when you start the course in September. The full set of online videos are hosted at:

Topic 1 Concept: GDP (Gross domestic product)
3 Videos What is GDP , Living standards , Importance of growth

Topic 2 Concept: Unemployment
4 Videos Measuring unemployment , Frictional , Structural , Cyclical

A Level Economics – Part 4: Why Brexit?

Could we have an economics bridging session without talking about Brexit?! Here is your chance to research and give your opinion on the matter.

Why did we join the EU back in 1973?	
Explain 2 arguments for and against leaving the EU	
Arguments for	Arguments against

What is your overall position, STAY or LEAVE? Explain your decision	

We look forward to seeing you in September!