

SUMMER WORK ECONOMICS (Year 12)

Head of Department

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Exam Board

Edexcel

Specification

9ECO

COURSE DETAILS

Examination

The course is structured into four themes and consists of three externally examined papers at the end of Year 13. Students need to apply their knowledge and understanding to both familiar and unfamiliar contexts in the assessments and demonstrate an awareness of current economic events and policies.

Year 12

Economics seeks to explain how and why individuals, governments and firms make decisions, and to determine which policies might deliver desirable economic outcomes. Students develop an understanding of competing theories, principles and practices, and apply these to a variety of economic contexts.

Theme 1 introduces students to the functioning of markets and their limitations. Students develop the skills and knowledge to analyse how markets work based on core economic theories and contemporary evidence of actual economic performance. The theme outlines the nature of economics as a social science, and concludes with an exploration of the role in government intervention in tackling market failures.

In **Theme 2**, students develop an understanding of how whole economies work, and the integrated factors which determine the performance of a country's economy. Students focus particularly but not exclusively on the UK economy, and develop the knowledge and skills to analyse measures of economic performance, the management of aggregate demand and supply, the causes and effects of economic growth, and the evaluation of economic policies.

Year 13

In Year 13, students extend and apply the foundational economic principles from Theme 1 and focus on business economics, in particular business behavior and the labour market (**Theme 3**). The global economy (**Theme 4**) builds an international perspective in macroeconomics and focuses on major economic challenges and policy areas such as trade, inequality, finance, and economic development.

SUMMER WORK FOR

INTRODUCTION TO YEAR 12 – Economics

| TASK | TOPIC | |
|------|--|--|
| 1. | Introduction to micro and macroeconomics | Use the link below to complete the activities on the attached document. https://www.tutor2u.net/economics/reference/head-start-economics-introduction-to-macroeconomics |
| 2. | Macroeconomics | Complete the attached research task on the UK economy. |
| 3. | Microeconomics | Using the attached document, define the key terms and answer the questions based on the article. |
| 4. | Globalisation | Use the link below to complete the activities on the attached document. https://www.tutor2u.net/economics/reference/globalisation-head-start-to-a-level-economics |
| 5. | Wider Reading | See the attached reading list. Read / listen to at least 2 blogs or podcasts. Explain in one paragraph what you found out and which area of economics it relates to. Did you agree with the points being made? |

Suggested reading:

- Kishtainy, N. (2017) A Little History of Economics: Yale University Press
- Cassidy, J. (2009) How Markets Fail: Farrar Straus and Giroux
- Raworth, K. (2017) Doughnut Economics: Penguin
- Chang, H. (2011). 23 things they don't tell you about capitalism: Penguin.
- Acemoglu, D. and Robinson, J. (2013) Why Nations Fail: Profile Books Ltd.
- Harford, T. (2005) The Undercover Economist: Oxford University Press

Helpful websites:

- <https://www.tutor2u.co.uk>
- <http://www.economicsuk.com/blog/>
- <https://www.economicshelp.org/blog/>
- <https://www.johnkay.com/>
- <https://www.bbc.co.uk/news/correspondents/faisalislam>
- <https://www.bbc.co.uk/news/correspondents/laurakuenssberg>
- <http://timharford.com/articles/undercovereconomist/>

Podcasts:

- <https://www.economist.com/podcasts/>
- <https://www.bbc.co.uk/programmes/p00m6dzt/episodes/downloads>
- <https://timharford.com/etc/more-or-less/>