

# A LEVEL TRANSITION WORK

## A Level Economics

### **Specification (Edexcel Economics A)**

[https://qualifications.pearson.com/content/dam/pdf/A%20Level/Economics/2015/specification-and-sample-assessment-materials/A\\_Level\\_Econ\\_A\\_Spec.pdf](https://qualifications.pearson.com/content/dam/pdf/A%20Level/Economics/2015/specification-and-sample-assessment-materials/A_Level_Econ_A_Spec.pdf)

### **Course Overview**

<p>Theme 1: Introduction to markets and market failure.</p> <ul style="list-style-type: none"><li>• Nature of economics</li><li>• How markets work</li><li>• Market failure</li><li>• Government intervention</li></ul>	<p>Theme 2: The UK economy – performance and policies.</p> <ul style="list-style-type: none"><li>• Measures of economic performance</li><li>• Aggregate demand</li><li>• Aggregate supply</li><li>• National income</li><li>• Economic growth</li><li>• Macroeconomic objectives and policy</li></ul>
<p>Theme 3: Business behaviour and the labour market.</p> <ul style="list-style-type: none"><li>• Business growth</li><li>• Business objectives</li><li>• Revenues, costs and profits</li><li>• Market structures</li><li>• Labour market</li><li>• Government intervention.</li></ul>	<p>Theme 4: A global perspective</p> <ul style="list-style-type: none"><li>• International economics</li><li>• Poverty and inequality</li><li>• Emerging and developing economies</li><li>• The financial sector</li><li>• Role of the state in the macroeconomy.</li></ul>

### **Exam Arrangements**

3 x 2 hour exams all taken at the end of the course. All exam questions are based on source information based on real business case studies. Questions vary from multiple choice, short written and calculation questions to long form written answers.

Assessment during the course will take the form of past paper style questions from 4 markers to 25 markers and calculation question.

### **Recommended Reading and Revision**

CGP A-Level Economics: Year 1 & 2 Complete Revision & Practic.

The Economist - NHGS have up to date copies available in the library and in classrooms every week.

The Undercover Economist by Tim Harford.

Freakonomics: A Rogue Economist Explores the Hidden Side of Everything by Steven D. Levitt and Stephen J. Dubner.

Naked Economics: Undressing the Dismal Science by Charles Wheelan.

Doughnut Economics: Seven Ways to Think Like a 21st-Century Economist by Kate Raworth.

EconplusDal - <https://www.youtube.com/channel/UCQbBh9Jn2ljcSPZOiNKJu0g>



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Hello and a big welcome to the A-Level Economics course! We are thrilled you're joining us.

Get ready to explore the fascinating world around you. Economics isn't just about money; it's about choices, scarcity, and how societies allocate resources. You'll learn to think critically about headlines, government decisions, and everyday actions.

We've set a few tasks for you to complete before your first lesson. These are designed to get you thinking like an economist and spark your curiosity.

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### **Task 1: Economics in Your Everyday Life – "The Price of Everything"**

**Objective:** To demonstrate that economic principles are present in daily life and encourage observation.

**Choose a Common Good/Service:** Select a product or service that you consume regularly or see frequently (e.g., a takeaway coffee, a smartphone, a bus journey, a haircut, a streaming service subscription).

**Think Like an Economist:**

**Why does it cost what it does?** List at least three factors that you think influence the price of this good/service (e.g., cost of production, demand, competition, branding, taxes).

**What might make the price go up or down?** Give one specific reason that could lead to an increase in its price and one specific reason that could lead to a decrease.

**Who benefits and who loses from its current price?** Identify at least two different groups of people (e.g., consumers, producers, workers) and briefly explain how they are affected by the price.

**Reflect:** Briefly explain why you think understanding the economics behind everyday items is important.

**Submission:** Bring your analysis (approx. 150-200 words) to your first Economics lesson.

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### **Task 2: Economic Headlines – "Understanding the Big Picture"**

**Objective:** To introduce students to macroeconomic concepts and encourage engagement with current economic news.

**Find a News Article:** Identify *one* recent news article (published in the last 3 months) about a major economic event or trend in the UK or globally (e.g., inflation, interest rates, unemployment, economic growth, government spending, trade deals).

**Source:** Use reputable news sources like BBC News (Business/Economy section), The Guardian (Business/Economy), The Times (Business), or the Financial Times (if accessible).

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### Summarise and Explain (approx. 500 words):

**Summary:** Briefly explain the main economic issue or event discussed in the article.

**Key Terms:** Identify and define at least two economic terms or concepts mentioned or implied in the article (e.g., inflation, GDP, unemployment rate, supply and demand, interest rates).

**Potential Impact:** Explain what the article suggests might be the economic impact of this event/trend on individuals, businesses, or the government.

**Submission:** Print or save a copy of the article and your written analysis. Bring both to your first Economics lesson.

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### Task 3: Scarcity, Choice, and Opportunity Cost – "A Spending Dilemma"

**Objective:** To illustrate the fundamental economic concepts of scarcity and opportunity cost using a hypothetical scenario.

**Scenario:** Imagine a charity receives an unexpected donation of £10,000. They cannot save it; they must spend it on *one* project to benefit their local community.

**Identify Options:** List at least five different projects or initiatives the charity *could* potentially fund with that £10,000 (e.g., provide hot meals for the homeless, run after-school clubs, renovate a community hall, purchase new equipment for a local sports team, fund a mental health support group).

**Make a Choice:** Choose the *one* project the charity should definitely fund.

#### **Explain the Choice & Opportunity Cost:**

- Explain *why* this particular project would be chosen over the others. What factors would influence this decision (e.g., number of people helped, severity of need addressed, long-term impact)?
- Opportunity Cost: Identify and clearly explain what the *opportunity cost* would be for this decision. Remember, opportunity cost is the value of the *next best alternative* that was given up.

**Submission:** Write down the list of options, the chosen project, and the explanation of the choice and opportunity cost (approx. 500 words).

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### **Task 4: The Role of Government – "Intervention or Laissez-Faire?"**

**Objective:** To introduce the concept of government intervention in the economy and encourage critical thinking about its role.

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**Research & Reflect:** Think about a situation where the government might intervene in the economy, or where it chooses *not* to intervene. This could be related to:

- Healthcare (e.g., NHS vs. private healthcare)
- Education (e.g., state schools vs. private schools)
- Pollution (e.g., taxes on carbon emissions vs. no regulation)
- Poverty/Inequality (e.g., welfare benefits vs. free market solutions)
- Monopolies (e.g., regulating large companies vs. allowing them to operate freely)

**Choose One Area:** Select *one* specific area where the government either heavily intervenes or largely leaves it to the free market.

**Argument for and Against (approx. 500 words):**

**Argument for Intervention/Non-Intervention:** Briefly explain the main arguments *in favour* of the government's current level of involvement (or non-involvement) in this area. Why do some people believe this is the best approach?

**Argument Against Intervention/Non-Intervention:** Briefly explain the main arguments *against* the government's current level of involvement (or non-involvement) in this area. What are the potential drawbacks or criticisms?

**Your View:** Conclude with a brief statement on what you personally think is the most effective approach in this specific area, justifying your opinion.

**Submission:** Bring your written argument to your first Economics lesson.