



'Bridging the Gap'

A LEVEL ECONOMICS



CHALLENGE • NURTURE • INSPIRE



The course we follow in A-Level Economics is from the Edexcel exam board: Economics A (2015) and this is the link to the relevant page on their website:

<https://qualifications.pearson.com/en/qualifications/edexcel-a-levels/economics-a-2015.html>

There are **four** themes which are studied over the two year programme:



This 'Bridging the gap' resource will enable you to have an insight into elements of all the four above themes, but also the range of different skills needed to be a successful economics student.

Please ensure that you bring your final report into these different tasks in September and we can discuss all of your answers then.

I hope you enjoy this insight into the A-Level programme and remember to always read the business news and economics news!

Click here for a [Daily update](#)

'Bridging the gap' tasks

Getting started...

If you have done GCSE or iGCSE economics, then skip this first video and go to page 2!

For those of you who are new to Economics, this first task introduces the concepts of Micro and Macro economics.

Watch this video presentation on the difference between **Micro and Macroeconomics**

[Watch the video here;](#)

Done iGCSE Economics? Then start here ..

Watch the video presentation on **Measuring Economic Activity**

[Watch the video here](#)

Then complete the following **research activity**:

Create an **A4 information sheet** to include the following:

1. What GDP stands for	7. The economic term used to describe a six-month period of negative growth
2. What GDP measures	8. The economic term used to describe exceptionally high growth
3. What is meant by GDP per capita	9. Time periods of negative growth in your home country (go back 30 years)
4. The total value of GDP for your home country last year	10. how much your home country's economy grew by last year
5. your home country's current GDP per capita	11. Plot a chart showing your home country's economic growth rate for the past 15 years
6. The average growth rate for GDP in your home country	

You might find the following video clips help you:

https://www.youtube.com/watch?v=FXWBS_sx-us

<https://www.bbc.co.uk/news/business-13200758>

Remembering that Economics is a global subject, we now move further afield...

Watch the video presentation on the **Changing World Economy**

[Watch the video here](#)

Research task: What makes an economy an '**emerging**' economy?

Research the economies of **Bangladesh** and **Cambodia** using the links provided below (and your own additional research if you choose – please make sure that you reference your additional sources).

Create a table to show the key similarities and key differences in the development of the two countries

Links:

<https://www.tutor2u.net/economics/reference/growth-and-development-profile-cambodia>

<https://www.tutor2u.net/economics/reference/growth-and-development-profile-bangladesh>

So far we have focused a lot on **Economic growth** as a key macroeconomic measure of performance. However, there are other key measures; **Unemployment** and the **Balance of Payments** being just two.

Watch the video presentation on [Unemployment](#) and then complete the research activity.

Use the link below to help you:

<https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/methodologies/aguidetolabourmarketstatistics#unemployment>

Now find out the following:

1. What is meant by unemployment?	5. The current unemployment rate in your home country
2. What is the claimant count?	6. The highest rate of unemployment in your home country in the last ten years
3. What is the labour force survey?	7. The lowest rate of unemployment in your home country in the last ten years
4. Which groups of people are not counted in the unemployment figures?	

Make a record of all your findings: you may be asked to discuss them in lessons next term

The **Balance of Payments** is split in the **Current Account** and **Capital account**. In your first year of sixth form, you will learn only about the Current account.

Research Activity

Watch the following clips and read the articles (you may need to use other websites too):

<https://www.economicshelp.org/blog/glossary/current-account-bop/>

<https://www.youtube.com/watch?v=fifV6H4wIAo>

Now find out the following:

1. What is the **balance of payments**?
2. What is the **current account** of the balance of payments?
3. What is meant by an **export**?
4. What is meant by an **import**?
5. What is the **balance of trade**?
6. What is a current account **deficit**?
7. What is a current account **surplus**?
8. What is your home country's current account balance?
9. Which country has the biggest current account surplus?
10. Which country has biggest current account deficit?

Behavioural economics is a branch of economic research that adds elements of psychology to traditional models in an attempt to better understand decision-making by investors, consumers and other economic participants. Behavioural economics challenges the assumption that agents always make rational choices with the aim of maximising utility.

The leading behavioural economist, Richard Thaler, won the Nobel Prize in Economics in 2017 for his work on behavioural economics and policy interventions built around "nudges"

Below are a series of resources on behavioural economics.



Tim Harford

<http://timharford.com/2019/12/why-we-fall-for-cons/>

[Tim Harford: Why being messy is good - BBC Newsnight](#)



Freakonomics

Behavioural economics – nudge theory [Click here](#)



[Saving Money and Saving Lives | Cass Sunstein](#)

Consider these links and write a short **blog post** summing up why we do what we do and how policy makers can use this.

And finally, as mentioned earlier – Economics is a subject that is dynamic and changing daily. Studying topical economic issues will be a key part of your sixth form course.

Your final task is to research the **economic significance of the Coronavirus**.

Below are two sources that consider the impacts of coronavirus on the economy; both good and bad.

Economics in Ten

<https://open.spotify.com/episode/1ffsVmZtKtToBCJ8DrtAOJ>

The Economist

https://www.economist.com/finance-and-economics/2020/04/25/how-to-think-about-moral-hazard-during-a-pandemic?fsrc=newsletter&utm_campaign=the-economist-today&utm_medium=newsletter&utm_source=salesforce-marketing-cloud&utm_term=2020-04-29&utm_content=article-link-3

Read the article and watch the video clip – you may also wish to do your own research.

Sum up your research with an argument you could make for a debate to support the motion:

“This house believes that the Coronavirus will bring long term benefits to the global economy”