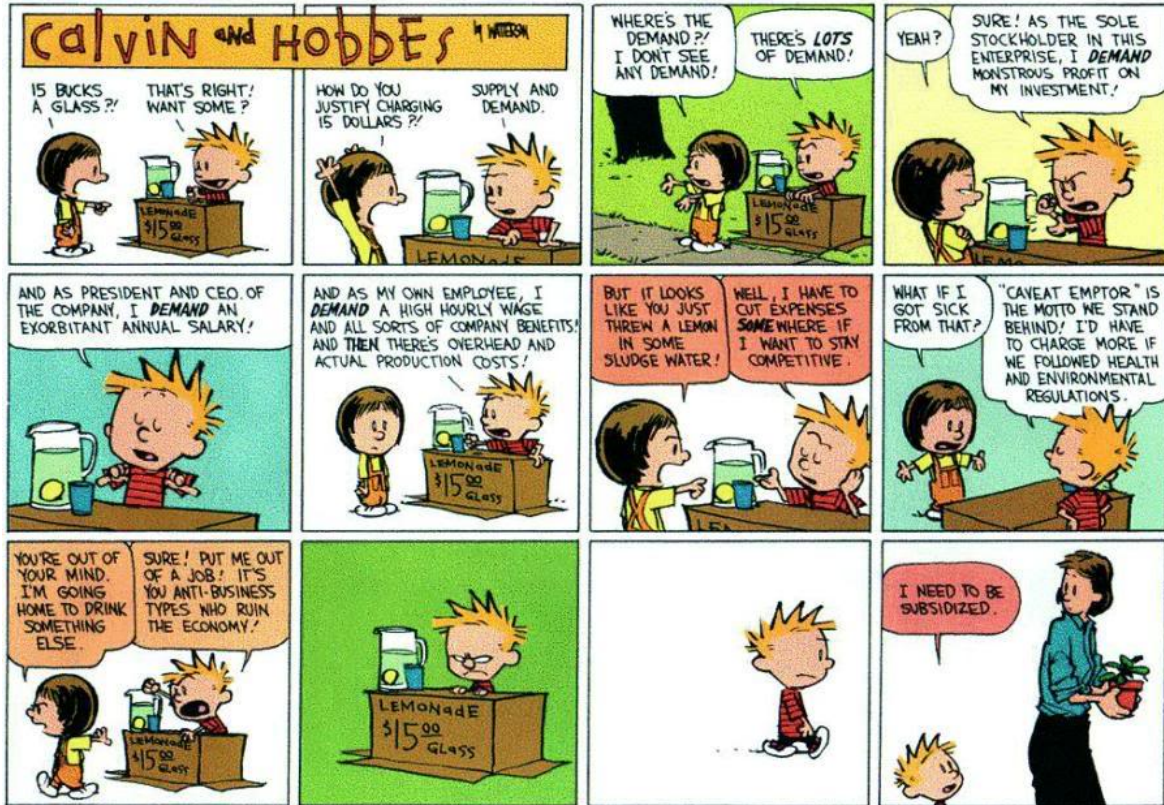


ECONOMICS



Induction/Summer Work Pack

NAME:

Economics



Welcome to Economics at Wyke College.

The course is purely exam based and in the first year is divided into TWO compulsory units covering both micro and macro economics, namely 'Markets in Action' and 'The National and International Economy'.

An overview of each module can be found below but you are able to access further details on course information on Economics on Wyke site or the full specification at

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

Markets in Action –

- The reasons for individuals, organisations and societies having to make choices
- Competitive markets and how they work
- Market failure and government intervention

The National and International Economy –

- Aggregate demand and aggregate supply and their interaction
- Government economic policy objectives and indicators of national economic performance
- The application of macro-economic policy instruments and the international economy

In **Theme 3** and **Theme 4** you will explore how businesses grow and compete, the labour market and how the government intervenes to make markets work better. You will also explore international trade, inequality within and between countries, emerging and developing economies, and the public finances. You will also have an opportunity to consider the role and impact of the financial sector.

Assessment- Summer 2020

Paper 1

Markets and business behaviour

Questions drawn from Theme 1 and Theme 3

100 marks, 2 hours

35% of qualification

Section A: multiple-choice and short-answer questions

Section B: one data response question

Section C: one extended open response question (choice of one essay from two)

Paper 2

The national and global economy

Questions drawn from Theme 2 and Theme 4

100 marks, 2 hours

35% of qualification

Section A: multiple-choice and short-answer questions

Section B: one data response question

Section C: one extended open response question (choice of one essay from two)

Paper 3

Microeconomics and macroeconomics

Questions drawn from all themes

100 marks, 2 hours

30% of qualification

Two data response questions broken down into a number of parts, each including one extended open response question (choice of one essay from two for extended open response questions)

To gain more information regarding the course syllabus, follow the link to the Edexcel website:

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

What if you have not studied AS Economics before?



Don't worry, you would be an exception if you had. The subject will be strange and unfamiliar at first. Try to get involved, watch the news and apply Economics to the real world. The sooner you can do this the more quickly you will start to understand the subject and enjoy it.

You can help yourself, however, by:

- Watching the National and local News daily
- Buying a daily newspaper or reading them online
- Reading the Economic journals in the library, such as:
 - Economics Today
 - Economics Review
 - The Economist
- Watching recommended TV programmes that are Economics related
- Visiting relevant websites- Tutor2u
- Follow us on Twitter Econ@Wyke

What if you have studied Economics before?

You will be pretty unusual, but let your tutors know and they will guide you to extra reading and exercises to give you more depth to build upon your existing knowledge.



Who are the Economics teachers in College?

Jo Morgan

Where is the Economics staffroom?

The economics staffroom is located in (Wilson Building), although it may be easier for you to contact your tutors by email: If you need to speak to the head of the department, this is Jo Morgan.



jo.morgan@Wyke.ac.uk

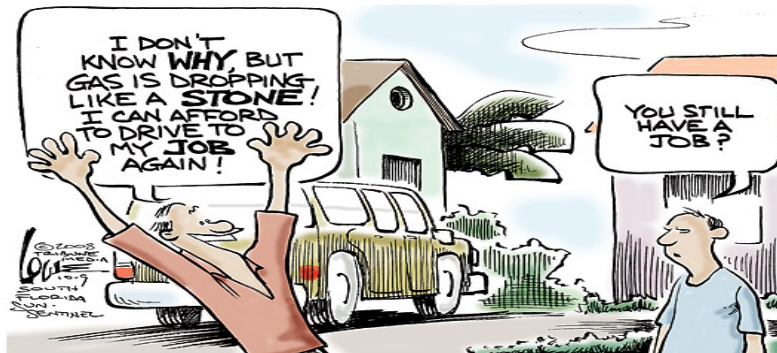
Support

Please email /ask your class tutor for a convenient time, if you feel you require some additional support with your understanding.

How can I succeed in Economics?

- Comply with the ground rules for the classroom
- Utilise the many websites for Economic news and those focused on A level Economics/starting point - <https://www.tutor2u.net/economics>
- Watch economic videos-<https://www.youtube.com/user/EconplusDal>
- Get a text book – https://www.amazon.co.uk/Edexcel-Level-Economics-2015-ActiveBook/dp/1447990552/ref=pd_lpo_sbs_14_t_2/262-1848379-0929805?_encoding=UTF8&psc=1&refRID=X2F3EJG3V8QEP33KFTD3
- Ensure your pack is always fully complete
- Make detailed notes in class
- Keep a neat, logical file of notes and workpacks
- Complete all work set, in full and to the best of your ability
- Meet all deadlines for directed study / homework
- Using the text book read around each topic covered and make notes on a weekly basis

- Obtain definitions for the terminology, keep a glossary of key terms and learn them by heart.
- Get an Economics dictionary or build your own.
- Revise thoroughly for all tests, complete revision cards after each topic
- Seek help from tutors if struggling or lacking understanding
- Practice past paper questions
- Visit your exam board website: Edexcel Economics A
- Learn the skills for success in exams [knowledge, application, analysis and evaluation]
- Prepare ahead for lessons – refer to delivery plan on Moodle-



Resources



There are many resources for students to access either in college or out of college, including Moodle, daily broadsheet newspapers (available in the college library or online), to internet sites (useful revision sites and BBC news especially Business/Economy areas), to text books (available in class and in the library) to student mentors, along with your subject tutors and support sessions.

Useful websites include:

- www.tutor2u.net
- www.bbc.co.uk
- www.youtube.com/user/EconplusDal
- www.telegraph.co.uk
- www.tutor2u.net
- www.s-cool.co.uk
- www.ocr.org.uk
- www.bized.co.uk
- www.economicshelp

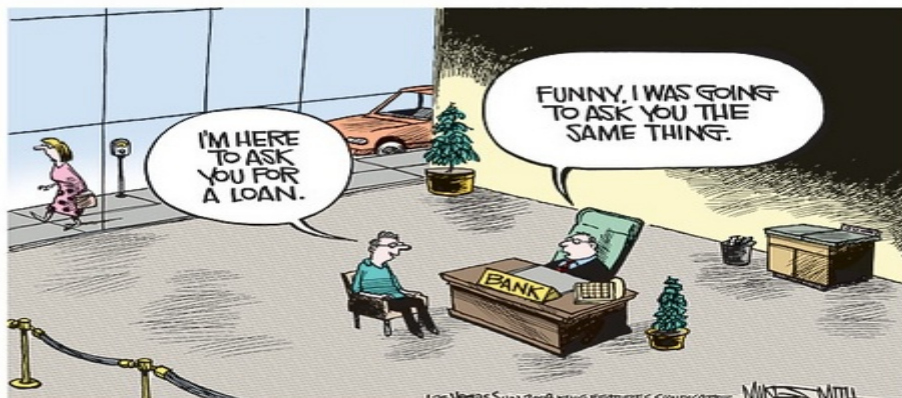
- www.thetimes.co.uk

Teaching will mainly be in the Wilson Building and we will make use of the ICT facilities but the most important thing to remember is that we are here to help you be as successful as possible in your studies.

Zero tolerance

The Economics Department operate zero tolerance. We will not accept unless in very exceptional circumstances:

- Lateness
- Lack of preparation for lessons
- Work not handed in on deadlines
- Poor attendance
- Poor attitude & behaviour
- Use of mobile phones



Induction Activities – Insight & meeting others

1) Write 5 words that you think are linked to the study of Economics.

- _____
- _____
- _____
- _____
- _____

2) The Big Issues! - Meet a like-minded person - Speed Dating
Have a rant! What do you have strong views about? Do others share them?



Starters-

Fuel Prices

Global Warming

Poverty

Migrant Workers

Equality

NHS waiting lists

Government Spending

Brexit

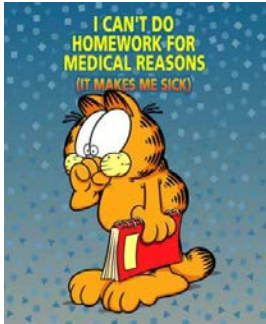
Footballers wages

Foreign Aid

What issue causes you to have a rant?

Why?

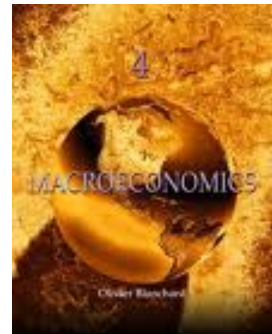
Vacation Research Activity –Independent Insight



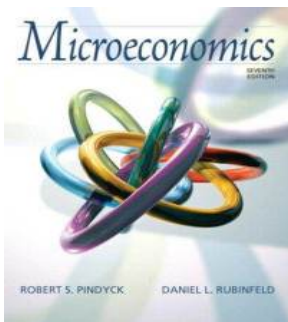
A Definition of Economics is;

Source: _____

A Definition of Macroeconomics is;



Source: _____



A Definition of Microeconomics is;

Source: _____

Attach a news article below- In your own words explain why you think this article is linked to Economics.

Deadline: _____

Bring it to your first week and share it with others in an expert group and class discussion.



IT Resources, Research & Insight Activities



Name 3 famous Economists and identify:

- a. What they said
- b. What they are famous for
- c. What their theory is

1. Name: _____

2. Name: _____

3. Name: _____

Name five careers, students of Economics enter.

- _____
- _____
- _____
- _____
- _____



Who is the UK Chancellor of the Exchequer and what does he/she do?

Name: _____

What is today's Economic news?



Source: _____

The current topics have been in the news recently. They are all controversial and will be studied as part of your understanding of Economics. Choose one of the following topics, research it, and write a paragraph on how you think it links to Economics.



1. Raising the pension age to 67
2. Student Tuition Fees
3. An increasing in migrant workers
4. The rise of China & India
5. Brexit

What is the Bank of England Target 2.0 competition?



Write a short paragraph (approx. 100 words) on what you consider is the MOST important issue in the UK today economically and explain why it is important.



Department Checklist

1. What is the exam board for Economics- how do you access the specifications?

2. When have you got mock exams in Economics?

3. When are your real exams in Economics?

4. Who are your Economic teachers?

Personal checklist

1. If you want to be stretched, what can you do to ensure this happens?



2. If you need support, what do you do?



3. If you are an international student what additional support can you access?



4. Are you also studying AS Maths? If No are you aware of the possible implications regarding University entry of this?



5. If you are absent, how do you find out what the homework is and what do you do about the missed content?