

## **A Level Economics Preparation Work**

### Task 1

Research the following Economists:

- Adam Smith
- John Maynard Keynes
- Karl Marx
- Ha Joon Chang

For each one, find out the following information:

1. Date and country of birth
2. What their economic beliefs were/are
3. Why they are considered to be influential, i.e. what have they done to impact on economies/societies?
4. Any criticisms they faced given their economic beliefs and influence
5. Can we see any of their beliefs being enforced/used today, either in the UK or around the world?

### Task 2

Watch the videos below:

<https://www.tutor2u.net/economics/reference/head-start-economics-introduction-to-macroeconomics>

[Y1 1\) The Economic Problem \(Scarcity & Choice\) - YouTube](#)

[Y1 1\) Macro Objectives of Government \(Growth Unemployment, Inflation, Trade - TIGERS\) - YouTube](#)

Open the link below:

<https://pfoa.sharepoint.com/sites/lstt/business/sitepages/economics%20a-level.aspx?RootFolder=%2Fsites%2Flstt%2Fbusiness%2FEconomics%20Alevel%20Documents%2FCourse%20Companions&FolderCTID=0x01200010751A532406374F909D54DF24F5E16A&View=%7B1FE2CA3D%2D2C91%2D48D5%2DA4EC%2D5ABE33A28609%7D>

Go to the folder named Course Companions and open the AQA Micro Course Companion. Read through the first sections: 4.1.1.1 to 4.1.1.5. This should give you an understanding of what Economics is and why it is an important subject to study.

Begin a glossary of key terms, ensuring you have included the following terms:

- Economics
- Microeconomics
- Basic economic problem
- Opportunity cost
- Need
- Want
- Factors of production

- Production possibility diagram
- Positive statements
- Normative statements
- Free good
- Economic good

Now go to the AQA Macro Course Companion and read through the following sections: 4.2.1.1 and 4.2.1.2. This should give you an understanding of what governments try to achieve for their citizens.

Either continue your glossary from above, or begin a new one to include the following terms:

- Macroeconomics
- Economic growth
- GDP
- GDP per capita
- Real GDP
- Nominal GDP
- Unemployment
- Inflation
- Balance of payments
- Productivity

IF YOU CANNOT ACCESS THE COURSE COMPANIONS THEN YOU CAN RESEARCH THESE TERMS ANYWAY AND USE THE FOLLOWING WEBSITES TO HELP YOU:

- Tutor2u.net
- Economicshelp.com
- Investopedia.com

### Task 3

Answer the following question:

Has the UK benefitted from Brexit four years on from leaving the EU?

Use research and any economic theory you may know to write an answer of a minimum of 300 words.