



Year 12 Sixth Form Induction sessions

2020

Course Leader: Mrs R Harding

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Subject	Economics
Summer task	<p>On the 12th March, shares around the world plunged as investors feared the spread of the coronavirus. There were concerns that lockdown would destroy economic growth and government action would be insufficient to arrest the decline. The FTSE, the main UK index dropped more than 10% in its worst day since 1987. On the 30th March, Oil prices hit their lowest since 2002. Carluccios and Bright House both have gone into administration. Easyjet has grounded it's entire fleet. The Corona Virus is set to cut 15% off UK output and Government spending is set to reach unprecedented levels. Interest rates have been cut to 0.1% in UK. These are unusual times and I would like you to try and track some of the key Economic indicators.</p> <p>Pick five of the following nine tasks and create a diary of your notes over the coming months. Before the start of term, summarise what you have found in a two-page report (you might want to break this up into five sections, reflecting your five areas of research). You will be asked to submit both your diary and report.</p> <ul style="list-style-type: none">• Select <i>up to 5 companies which trade on the FTSE 100</i>. Keep a record of their share prices over the next few months. Identify significant rises and falls in share prices. Try and explain why the share price has changed. Use this website as a starting point (note that you can sort the FTSE 100 into sectors e.g. travel, pharmaceuticals): https://www.londonstockexchange.com/exchange/prices-and-markets/stocks/indices/constituents-indices.html?index=UKX&industrySector=&page=1• Research a company which has gone into administration and examine the reasons why it has collapsed, beyond the obvious! The BBC Business page is a good place to start looking: https://www.bbc.co.uk/news/business• Research a company which seems to be coping well in the current economic conditions and explain why it has/can weather the storm. Again the BBC Business page will help you get started: https://www.bbc.co.uk/news/business

	<ul style="list-style-type: none"> • Research any 'saints or sinners' of the business world – who has shown positive and ethical leadership (known as Corporate Social Responsibility) during this crisis and who has not? https://www.bbc.co.uk/news/business • Track global oil prices and identify reasons for changes. This webpage is very helpful: https://www.bbc.co.uk/news/topics/cmjpi223708t/oil • Track average house prices over the coming months and identify reasons for changes. These are useful sites to get you started: <ul style="list-style-type: none"> ○ https://www.bbc.co.uk/news/topics/cdl8n2edgj5t/housing-market ○ https://www.ft.com/indepth/uk-house-prices ○ https://www.theguardian.com/business/housingmarket • Keep a record of Government policies intended to support businesses, those who have lost their jobs and the self employed. The Government's HM Treasury website is a good source of information: https://www.gov.uk/government/organisations/hm-treasury • Keep a record of the extent of the government financial support for the economy and how this is affecting the government's budget deficit and debt. The Office of Budget Responsibility website is useful: https://obr.uk/ • Keep a record of UK GDP data. What does this suggest about the size of the UK economy? Is it growing or shrinking? Note that if it is negative in two successive quarters (i.e. 6 months), the economy is in recession: This website is a good place to start: https://www.ft.com/stream/66440667-db7d-4fd4-94dd-9e756cec4143
<p>Key materials/ texts needed for A level course</p>	<p>Edexcel AS/A Level Economics 2015: Student Book + Active Book (Edexcel GCE Economics 2015) Anderton (YOU MUST BUY A COPY) 30cm ruler, pencil, sharpener and eraser Coloured pens Calculator Laptop or tablet</p>
<p>Suggested extra reading</p>	<p>Tim Harford—<i>Undercover Economist</i> Steven D. Levitt, Stephen J. Dubner – <i>Freakonomics</i> Cass Sunstein, Richard Thaler – <i>Nudge</i> Robert Peston – <i>How do we fix this mess?</i> Yanis Varoufakis – <i>Talking to my Daughter: A brief history of Capitalism</i> Linda Yueh - <i>The Great Economists: How Their Ideas Can Help Us Today</i></p>
<p>Other Activities</p>	<p>Watch: "I Daniel Blake" a film about poverty in the UK</p> <p>Subscribe to:</p> <ul style="list-style-type: none"> • Ian Stewart, Deloitte's Chief Economist in the UK. A personal view. To subscribe and/or view previous editions just google 'Deloitte Monday Briefing'. • FT for Schools • The Economist updates

	<p>Listen to podcasts such as: 50 Things that made the Modern Economy, Economics in 10, Radio 5 live money</p>
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