



Year 12 Sixth Form Induction sessions 2022

Course Leader: Mrs R Harding

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Subject	Economics
Summer task	<p>It has been over two years since the onset of the COVID-19 pandemic, the UK has finally left the EU, there is war in Ukraine and a cost of living crisis 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 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> <ol style="list-style-type: none">1. 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=12. 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/business3. Research any 'saints or sinners' of the business world – who has shown positive and ethical leadership (known as Corporate Social Responsibility) over the last couple of years and who has not? https://www.bbc.co.uk/news/business4. Track global oil prices and identify reasons for changes. This webpage is very helpful: https://www.bbc.co.uk/news/topics/cmjpi223708t/oil5. Track average house prices over the coming months and identify reasons for changes. Also look at the state of the rental sector. These are useful sites to get you started:

	<p>a. https://www.bbc.co.uk/news/topics/cdl8n2edgj5t/housing-market</p> <p>b. https://www.ft.com/indepth/uk-house-prices</p> <p>c. https://www.theguardian.com/business/housingmarket</p> <p>6. Research the changes in the rate of inflation. What is inflation? What are the reasons for this cost-of-living crisis? How has the Government reacted? Are the impacts of the cost-of-living crisis fair across all groups of consumers? Who are the winners and losers? Here is a good starting point: https://www.instituteforgovernment.org.uk/explainers/cost-living-crisis</p> <p>7. Keep a record of the extent of the government financial support for households and 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/</p> <p>8. 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> <p>9. Identify how the pandemic, war in Ukraine and soaring energy costs has had different impacts on different countries and how different Governments have adopted differing strategies to deal with these issues. Here is a good starting point: https://www.worldbank.org/en/news/feature/2021/06/08/the-global-economy-on-track-for-strong-but-uneven-growth-as-covid-19-still-weighs</p> <p>10. How have recent economic events affected inequality in the UK? Here are two interesting reports: https://ifs.org.uk/inequality/inequalities-in-education-skills-and-incomes-in-the-uk-the-implications-of-the-covid-19-pandemic/ https://www.resolutionfoundation.org/publications/the-living-standards-outlook-2022/</p>
<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</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>

Other Activities

Watch: "I Daniel Blake" a film about poverty in the UK

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