

Summer Transition Work Economics

Hoe Valley Sixth Form

Dear student,

Over the summer we want you to complete the following tasks below to help you make a successful transition from GCSE to Sixth Form study. Our summer transition work includes the following 3 elements to help you feel like a pro when your sixth form journey begins!

Preparation

Below are some tasks that will help to introduce you to knowledge required for the start of the course or to consolidate key GCSE level material.

I would like you to read and understand this article "Who should be vaccinated first?" <u>https://www.economicsobservatory.com/who-should-be-vaccinated-first</u> by Aditya Goenka and Lin Liu at the Economics Observatory published 30th March 2021. It explains the different approaches different countries adopted for vaccination policy, It doesn't have all of the answers, students may need to come up with pros and cons themselves, but it's a great place to start with and requires you to investigate the article and data.

Vaccination allocation gets right into the heart of the problem of Scarcity and Samuelson's third fundamental question of Economics.

You will then need to complete the activity sheets:

- 1) Ranking of priorities
- 2) Justification activity
- 3) Application of priorities tables

Reading

Below is some essential reading material or some titles that will help you to read around your subject and develop a deeper understanding of the subject, a crucial skill for success in the Sixth Form.

What is economics?

Money makes the world go around. It plays a big part in politics, society, law, geography, and almost everything else in life. Understanding how people, companies, and countries control their money is one of the most valuable skills to any employer.

But, economics is much more than pounds and dollars. It's a fascinating study of psychology, of why people make the decisions they make, and how resources are spread out around the world. Economics is studied in two main strands:

Microeconomics is the study of how individual parties (people, groups, and businesses) use their wealth. **Macroeconomics** looks at entire economies. The unemployment, inflation, and monetary challenges of cities, countries, and continents.

These links will help you to read around these subject areas:

https://www.economicshelp.org/

https://www.core-econ.org/the-economy/book/text/0-3-contents.html

https://www.economist.com/

https://www.tutor2u.net/economics/reference

Organisation

Below are tasks to help you to be organised with your work when you start in September. You will be completing a huge amount of work and to be successful you must keep on top of everything!

You will need a large A4 folder and topic dividers You will need a pencil case containing pens, pencils, ruler, highlighters