

Welcome to A Level Economics

Mrs Shivalkar (and Mrs Green)



Learning objectives:
Do you want to study Economics?

Starter

- With the person next to you explain why you chose Economics as an A Level option?



Learning objectives:
Do you want to study Economics?

Learning objectives

- ❑ What is economics?

Key words:



Explanation

- Punctuality and attendance
- Equipment
- Text books
- Work outside of the classroom

Expectations



Learning objectives:
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Explanation

- Independent learning and study periods
- Folders
- Homework and meeting deadlines
- Progress log

Expectations



Learning objectives:
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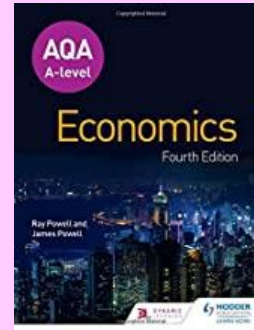
Explanation

• Books

- AQA Economics Student Book
 - Ray Powell and James Powell

- Revision Guide to Economics – Year 1
 - Peter Cramp

Resources



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Resources

Online

www.tutor2u.net

<https://www.youtube.com/user/EconplusDal>

<https://www.bbc.co.uk/news/correspondents/faisalislam>

<http://www.bankofengland.co.uk/>

<http://economicshelp.org>



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AQA A Level Economics

- The Operation of Markets and Market Failure
- SoW
 - <http://filestore.aqa.org.uk/resources/economics/specifications/AQA-7135-7136-SP-2015.PDF>
- Exams



Starter

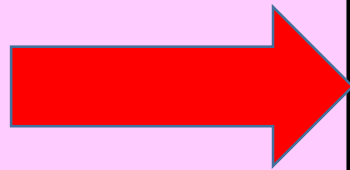
- You have 2 minutes to discuss with the person next to you what “Economics” is.
- Between you come up with a definition and write it down on the whiteboard to share with the rest of the class



Learning objectives:
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What is economics?

- Finite resources, unlimited wants. We want to consume as much as we can.
- People, governments, businesses all have to make choices about how to allocate resources.
- How do we allocate resources.....
- Through this....



Group Exercise.

WHAT IS ECONOMICS REALLY ABOUT?

Scarcity, Choice, Opportunity Cost in the Health Sector

These machines are used for patients who have kidneys that don't work properly – without dialysis the patients would quickly die. They are expensive – costing about \$100,000.

Some patients can get a kidney transplant, which means they won't need dialysis any longer.

A hospital in a town has one dialysis machine that can run for 30 hours per week. As the boss of the hospital, you must decide who gets the treatment.

There are a number of patients who require treatment and their needs are given below.

Patient A: 6 year old child who needs **10 hours** per week. They are awaiting a kidney transplant which is expected to occur in one year.

A dialysis machine.



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Alternate scenario....

1. Same number of 'users' A-K.
2. Now they all want access to 30 hours of beauty treatments.
3. How would you allocate the 30 hours?



Checking Progress

- On your MWB – write down three things that you know about how the UK economy over the last 12 months



Learning objectives:
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Current Economic issues



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Youth Unemployment

- How many 18-24 year olds are NEET?

<https://www.youtube.com/watch?v=A4V1DkrtMpg>

- Why does it matter?



Inflation

- Have your parents complained about the gas bill or the food shopping bill?
- What is this graph showing?
- Why does it matter?

<https://news.sky.com/video/why-inflation-picture-is-better-than-expected-13554867>

Inflation unchanged in May

Annual UK inflation rate



Inflation measure is the Consumer Prices Index (CPI)

Source: Office for National Statistics



Learning objectives:
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The national debt

Do you know how much debt the British government owes?

£3344 billion.

<https://www.nationaldebtclock.co.uk/>



What do we pay our taxes for?

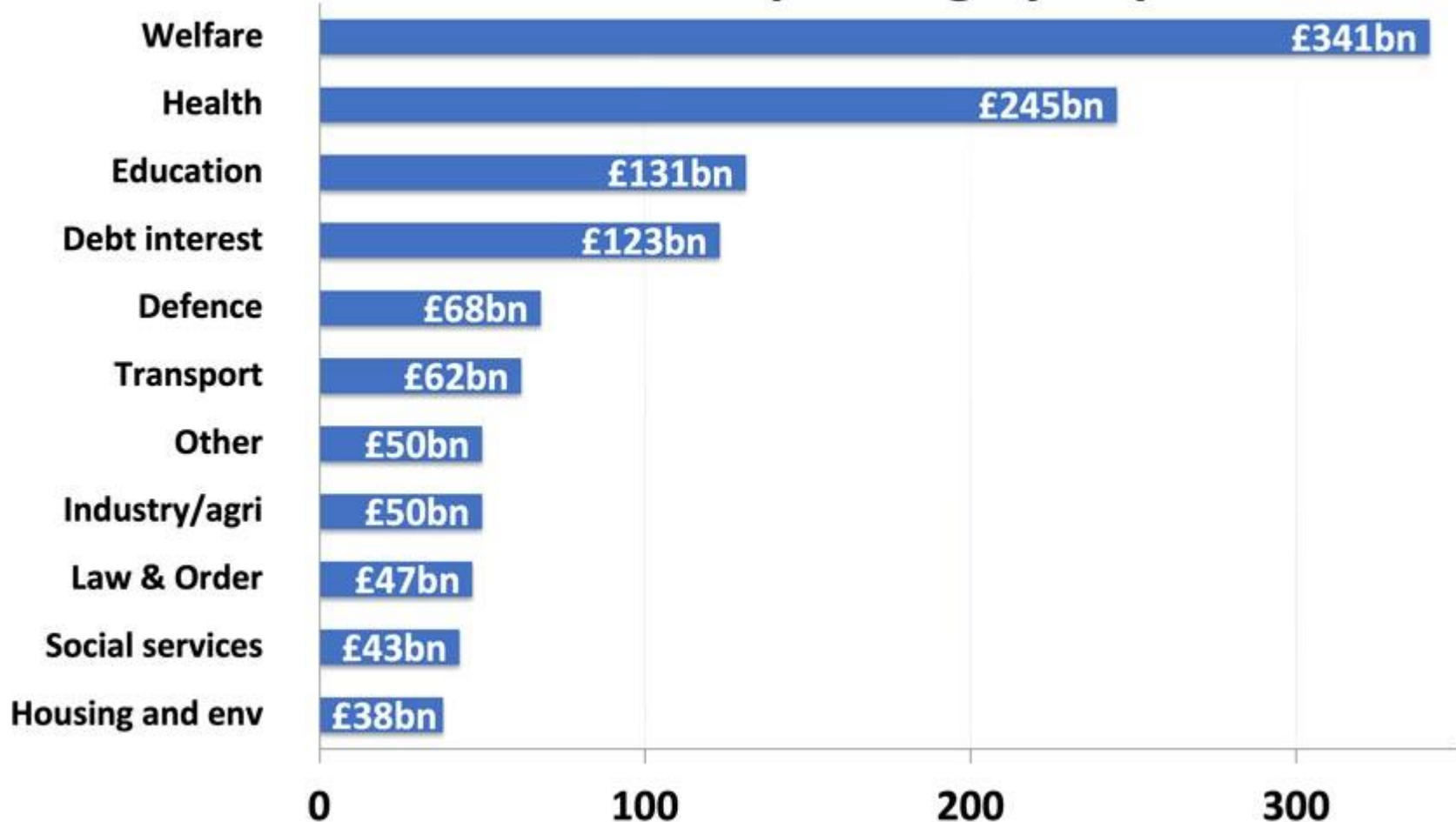
What do you think the government spends the most on? Rank them.

- State Pensions
- National debt interest
- Education
- Culture
- Environment
- Business and industry
- Defence
- Welfare
- Transport
- Health
- Culture
- Government admin
- Environment
- Overseas aid
- Public order and safety



What do we pay our taxes for?

UK Government Spending by Dept



Source: [Spring Budget 2023](#), HM Treasury For 2023/24. Debt interest updated forecast



Should the government introduce tougher rules on gambling?

A Gambling Commission report in 2017 found more than 2 million people were addicted to gambling or at risk of developing a problem.



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There are really three goods reasons for doing Economics A-level:

- **Reason 1 - It's current and real.**
- **Reason 2 - It goes well with virtually any other combination of A-levels**
It includes maths and extended writing.
Goes with sciences and written subjects
- **Reason 3 - It keeps you career options open.**
City, banking, accounting, business.



Summer task

Complete the online course and email a screenshot of your completion slide.

<https://ondemand.tutor2u.net/students/introduction-to-aqa-a-level-economics-getting-started>



End & send

Expectations

- ✓ All equipment away
- ✓ All rubbish in the bin
- ✓ Everybody leaves in a calm manner.



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