Y12 Economics 2020: Bridging Tasks

Hello Y11-12s

Please find included **5 tasks** for you to complete before September and the start of Y12.

This is your chance to research some key economic issues and practice working with economic data.

None of you have studied Economics before, so I **don't** expect you to have mastered all the skills of a trained economist.

What I **do** expect is that you will try hard, work conscientiously and show a willingness to learn.

Be sure to make use of the information included in the WWW links I have enclosed for each task, always thinking carefully about what it is telling you.

Any Q's you can email me bostockr@ripley.lancs.sch.uk I will try and respond as soon as I can.

See you in September. Well, we're working on that basis anyway!

Task 1: Housing Market Exercise

Your task is to investigate **how and why house prices differ** by completing the following questions.

Instructions:

- Open up a housing market website such as Right Move (http://www.rightmove.co.uk/) or Zoopla (http://www.zoopla.co.uk/). Both of these are available as free apps for phones and tablets if you prefer to use this format.
- Answer the questions on a separate sheet of paper.
- Write your answers by hand. It will probably take 1 to 2 sides in total
- Use the WWW to help you – you'll find good information on any reputable news site, for example the BBC.
- Bring your completed work to the first lesson after the summer break.

Questions

1. What are the cheapest and most expensive houses that you can find in (a) Lancaster and (b) Burnley. (4 marks)

2. Explain *why* the houses differ in price (both within **and** between towns). (6 marks)

3. Find the details of **two** three bedroom houses anywhere in the UK except Lancaster and Burnley, with very different prices and explain why one house is more expensive than the other. (Make sure you include details about each, for example location and facilities.) (4 marks)

Use the Guardian article 'London v England: where does your area fit in the great divide?' (https://www.theguardian.com/uk-news/ng-interactive/2019/may/06/london-v-england-where-does-your-area-fit-in-the-great-divide?CMP=Share_iOSApp_Other) to help with questions 4-6.

4. Find out (a) average take home pay and (b) average house price in Lancaster and Blackpool. Work out how much (a) needs to be multiplied by to get (b) in both towns. (4 marks)

5. Explain what is meant by 'take home pay'. (2 marks)

6. Are houses too expensive? Use the information in your other responses to help you answer this one. (10 marks)

Task 2: The economic impact of Covid 19

Read the BBC article, 'Coronavirus: A visual guide to the economic impact'. This can be found at https://www.bbc.co.uk/news/business-51706225

Question

Write a **paragraph** to answer the question, 'What is the biggest economic consequence of Covid 19?'
- Refer to the data from the article in your answer.
- Don't write more than a paragraph, no more than half a side of A4.
- I am looking for well written answers that show that you have thought carefully.
- Don't worry about what the most important factor is, we all have different views and I am looking for *yours*.

Task 3: An introduction to macro economics

I would like you to visit the following website and work through the activities. As you are doing this, make some notes – this will help you remember key concepts and give you a head start in Y12.

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

Task 4: An introduction to globalisation

Same nstructions as task 4, for the link below.

https://www.tutor2u.net/economics/reference/globalisation-head-start-to-a-level-economics

Task 5: Economic Indicators Tracker

Complete the table with the appropriate data for May onwards

Useful websites: https://tradingeconomics.com/united-kingdom/indicators and https://www.ons.gov.uk/economy

Remember to complete this on the same day each month if possible and find the indicator or price from the same source, for example the price of petrol at your nearest garage.

Indicator	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	March	April
CPI Inflation												
Unemployment												
Change in GDP												
Bank of England base rate of interest												
FTSE 100 value												
Exchange rate, £ to €												
Exchange rate, £ to $												
Litre of petrol												
Big Mac												
Mars bar												
Replica shirt of your favourite team												