



UXBRIDGE
HIGH SCHOOL



Sixth Form Transition Pack

AQA A-LEVEL ECONOMICS

“Economics is everywhere, and understanding economics can help you make better decisions and lead a happier life.”

Tyler Cowen, economics professor and New York Times columnist.

A Level Economics Expectations-UHS Non negotiables



My Revision Notes: AQA A-level Economics Paperback – 25 Nov. 2016

by Steve Stoddard (Author), David Horner (Author)

★★★★☆ 150 ratings

Welcome to the Department. We advise you to purchase a text book see below, this one is a condensed version of the class textbook.

You will be issued with:

A topic list which keeps you up to date with what is being studied in advance, so you can read ahead

An exercise book, hole punched 2 exercise books, 1 is for homework and classwork and the other is to keep all the class tests and PPE's in.

All the PowerPoints used in lessons will be available on MS Teams. You will take notes on the topic being studied and be **tested every 2 weeks**. This is vital for you to consolidate your understanding on the key skills of A01-A04 required for A level.

There will be regular book check – All tasks and notes must be presented neatly.

To guarantee success it is important that you stick to deadlines and ensure that you complete the classwork and homework that is set and work on the targets set.

The homework will be notes, questions and revision.

Key Term	Theory, example and analysis (PECAN)
Scarcity	The basis of economics where there are limited resources with unlimited wants. Examples include....

If you do not hand in your homework, it will mean that your progress will be slowed, and you will not attain the grade you need to go to university or an apprenticeship.

It is important you complete it well in advance and take pride in your work as this will contribute to a good grade. A Levels require consistent work. **Approximately 5 hours per subject per week.**

If there are problems with the understanding, please first check on Microsoft Teams and read the about the topic first. If there is a problem with the deadline, please notify the teacher at least 24 hours before the homework is due

Read around the subject, this **is paramount**. Studying A level Economics you should keep up with the news, the BBC and the guardian are free, read the Economics pages. The reading will help when you apply to Russell Group/ Oxbridge University

Useful Websites:

FT this is free to the sixth Form

LSE Talks/Podcasts

Podcasts such as - Freaknomics Podcast
 The Economist
 Tutor2U
 EconplusDal/Jacob Clifford/Khan Academy

Success comes from collaborative working. We as staff will work to ensure that you maximise if not exceed your potential, therefore you must take the responsibility to work hard. What does “work hard” mean? Contribute positively to develop your learning. Answer in class and discuss topics with your peers. The ability to think which will lead to a higher attainment, answer challenge questions. Good Luck and remember to enjoy learning.

Assessments

Paper 1: Markets and market failure	+	Paper 2: National and international economy	+	Paper 3: Economic principles and issues
What's assessed Content 1 – 8 above		What's assessed Content 9 – 14 above		What's assessed All content 1 – 14 above
Assessed <ul style="list-style-type: none"> written exam: 2 hours 80 marks 33.3% of A-level 		Assessed <ul style="list-style-type: none"> written exam 2 hours 80 marks 33.3% of A-level 		Assessed <ul style="list-style-type: none"> written exam: 2 hours 80 marks 33.3% of A-level
Questions <ul style="list-style-type: none"> Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marks Section B: essay questions requiring written answers, choice of one from three worth 40 marks 		Questions <ul style="list-style-type: none"> Section A: data response questions requiring written answers, choice of one from two contexts worth 40 marks Section B: essay questions requiring written answers, choice of one from three worth 40 marks 		Questions <ul style="list-style-type: none"> Section A: multiple choice questions worth 30 marks Section B: case study questions requiring written answers, worth 50 marks

All the question papers are compulsory

Note:

All documentation is on the MS teams:

- Scheme of work
- Specification
- Curriculum Map
- Powerpoints
- E book (TBC)

:

Read the following and answer the questions below:

Big little ones

As rich children slim down, poor ones are getting fatter

The gap in childhood obesity rates is growing

31st 2018

IT IS mid-afternoon in Camberwell Green and the fast-food joints are filling up with schoolchildren. Some are in groups of friends, others are picking up dinner with their family. It is hard to escape unhealthy food in this south London neighbourhood. Posters in supermarkets and on bus-stops display deals for fizzy drinks and burgers.

Newsagents' doorways glitter with packets of sweets and crisps. Even a church, converted from a bingo hall, has a snack-dispensing vending machine in its lobby.

The children of Camberwell Green are among the fattest in England. Half of ten- and 11-year-olds there are overweight or obese (meaning that a boy of average height would weigh over 40kg, as opposed to a healthy 35kg or so). By contrast, in Dulwich Village, a few miles south, where household incomes are twice as high, only a fifth of children are in that category, one of the lowest levels in the country.

Poor children have been fatter than rich ones since around the 1980s. But over the past decade the rich have started to slim down, as the poor have got bigger. This is true in poor Camberwell and posh Dulwich, where rates of childhood obesity have respectively risen by ten percentage points and fallen by two in the past six years. And it is true of the country at large (see chart).

Since the 1990s the public has become more aware of the risks of obesity. The rich and well educated are best placed to act on this knowledge, says Ronny Cheung, a paediatrician in London. They have more time to cook healthy meals at home and are more likely than poor folk to live near green spaces or join sports clubs.

At the same time there has been an uneven growth of fast-food joints, explains Thomas Burgoine of the Centre for Diet and Activity Research (CEDAR) at Cambridge University. He and colleagues looked at the density of fast-food outlets in Norfolk between 1990 and 2008. In the poorest areas it increased by two restaurants per 10,000 residents, whereas in the richest it grew by just 0.5. Across

England, there are 8.2 fast-food outlets per 10,000 people, and 11.6 in the poorest parts of the country, according to Public Health England, a government agency.

The temptation to indulge is furthered by the marketing of fatty foods. Cancer Research UK, a charity, suggests that poor children are more likely than rich ones to be exposed to junk-food ads.

People have a limited amount of mental capacity to think about their problems, argues Hugo Harper of the Behavioural Insights Team, a part-publicly owned think-tank which co-authored a recent report on the subject with Guy's and St Thomas' Charity.

Parents concerned about paying rent and keeping the electricity on are thus less likely to think about cooking a healthy dinner. One experiment found that subjects who were asked to memorise a long string of numbers were more likely than others to pick a chocolate cake over a fruit salad. Stress has a similar effect.

And it may be getting costlier to eat well. CEDAR found that in 2002-12 the most nutritious foods, like vegetables and unprocessed meats, were pricier than unhealthy meals such as pizzas and burgers—and that the price gap grew each year by about 10p (\$0.13) per 1,000 calories.

Politicians have taken note. In April the government introduced a tax on sugary soft drinks. It is expected to announce a new anti-obesity strategy within weeks; Scotland will set out its own plan in the summer. On May 30th a report by the health select committee of MPs recommended that junk-food ads be banned from television before 9pm and that cartoon characters not be permitted to advertise snacks, among other measures.

But the underlying causes of childhood obesity are fiendishly tricky to fix. As Sir Michael Marmot, head of University College London's Institute of Health Equity, puts it: "If you want to solve the obesity problem, you have to solve the inequality problem first."

Answer all 5 Questions on paper

1) Using the Article above by the economist, analyse the economic reasons of why the consumption of junk food is a problem in society aka a market failure. (8 marks)

Paragraph 1 - Define market failure

Paragraph 2 - The costs to society, use the article above to include obesity and all the problems. Evaluate overall, bring a judgement of 2 sentences that is new and not a repeat

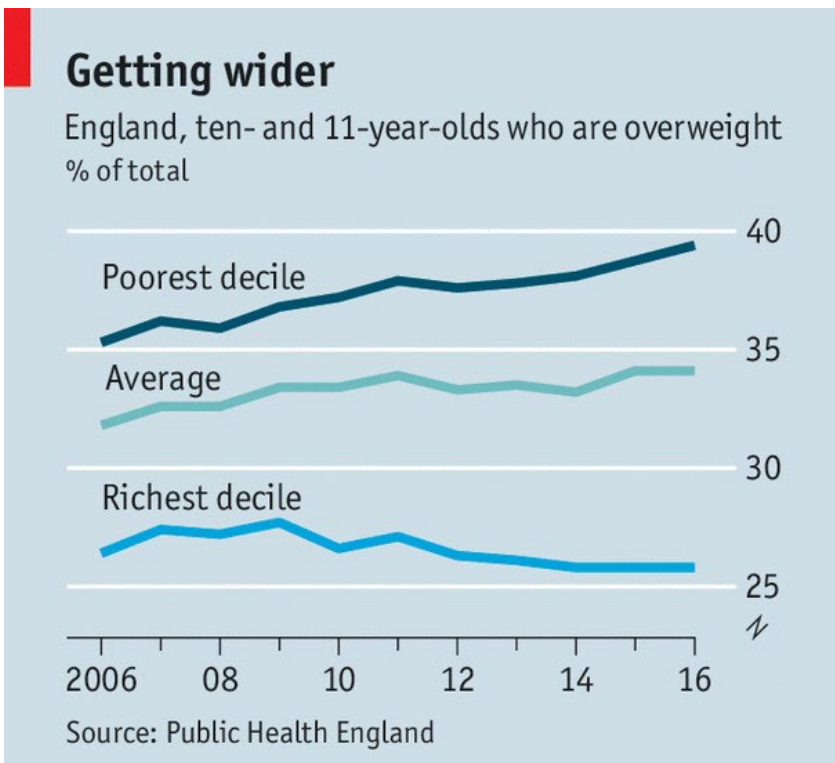
Definition: market failure - where a market fails to supply any of a good/service which is demanded, creating a missing market/the misallocation of resources by the price mechanism

2) What problem does a buyer of a used car face compared to buying a new car? (5 marks)
Use MEAL and PEAL

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3) In 2013 a beef scandal broke out, see below and explain what happened? (6 marks)



Economist.com

4) Explain using the chart above why are the poorest getting wider? PEAL use the graph as evidence and the economist above (source: Camberwell Green. The economist May 2018) (6 marks)

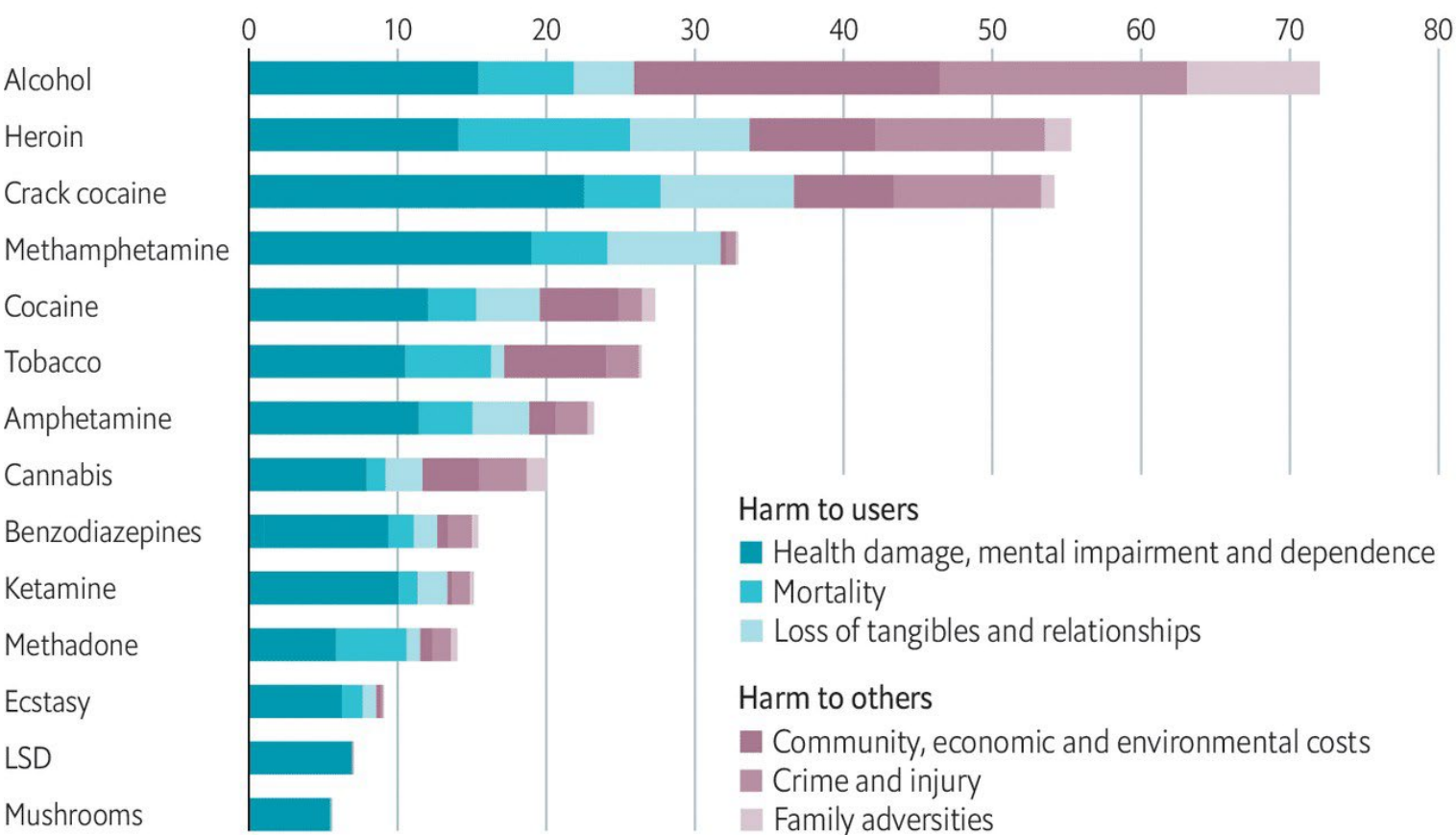
Daily chart

What is the most dangerous drug?

Some drugs classified as highly dangerous are less harmful than alcohol or tobacco

Paying through the nose

Britain, drug harm score (out of 100), selected drugs, 2010



Source: "Drug harms in the UK: a multicriteria decision analysis", by D. Nutt et al., The Lancet

The Economist

WHY IS ALCOHOL legal but many other intoxicants not? That question is the subject of a report published today by the Global Commission on Drug Policy, an independent group of 26 former presidents and other bigwigs. They conclude that, as far as the scientific evidence is concerned, current drug laws have no rhyme or reason to them. The commission blames the UN's drug classification system, which sorts some 300 psychoactive substances into "schedules" according to their harms and benefits. Some, such as morphine, have medical uses. Others, such as psilocybin (the active ingredient in magic mushrooms), are used mostly recreationally. Drugs without any apparent

medical utility are automatically placed in the most dangerous category—and subjected to the strictest criminal penalties—regardless of the risk they pose.

The flaws of the UN's system have been evident for years. In 2010 a group of British drug experts ranked 20 popular intoxicating substances on 16 physical, psychological and social harms, including those done to non-users, such as crime and family breakdown. Alcohol came out as the most harmful, followed by heroin and crack cocaine. Psychedelic “party” drugs, including ecstasy, LSD and mushrooms, were deemed mostly benign—with harm scores less than half that of tobacco—despite being lumped with cocaine and heroin in the UN's classification system. This ranking is not without its own idiosyncrasies, many of which reflect how drugs are currently used and regulated. Alcohol's position at the top is partly the result of its widespread use, which causes greater harms to others (crack cocaine is considered the most harmful drug for the user). Drugs such as heroin, meanwhile, would be ranked lower if users could always buy an unadulterated dose, and did not have to resort to sharing needles.

Designing laws for drugs that are consistent with their dangers and benefits requires predicting how drug markets will respond. Difficult as that may be, it is the way forward, argues the Global Commission. The zero-tolerance approach adopted by many governments has led to a host of social problems, including soaring prison costs and ill-health. “It is past high time to accept the fact that a society without drugs is an illusion,” the report argues. Regulating drugs in a more sensible manner would make them safer—and not just for those who take them.

5) Explain why alcohol is not banned as cocaine and heroine?

ECONOMICS QUANTITATIVE SKILLS

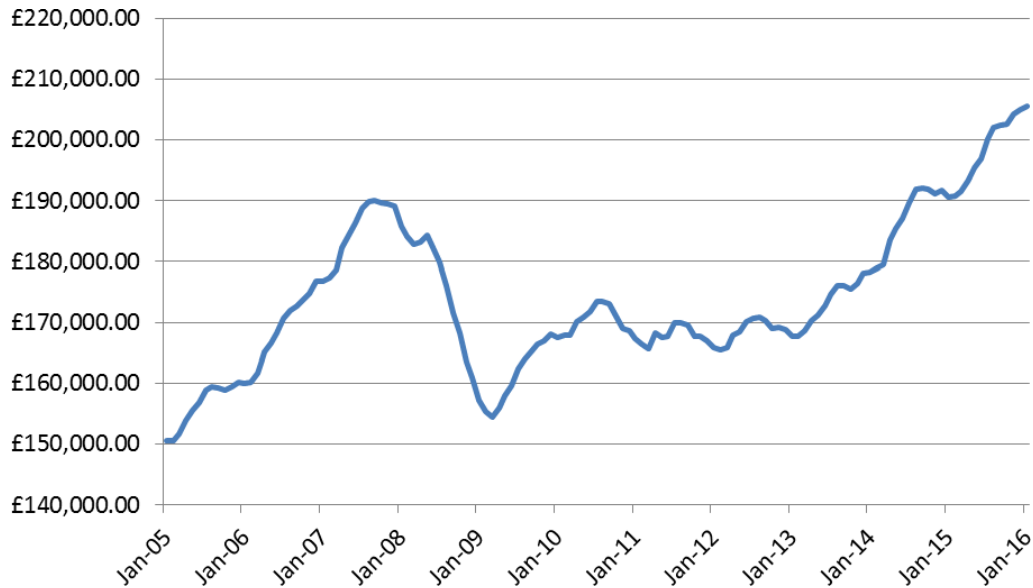
WORKSHEET

Areas covered:

- Calculating, using and understanding percentages and percentage changes
- Averages (Mean and Weighted)
- Quantiles

CALCULATE, USE AND UNDERSTAND PERCENTAGES AND PERCENTAGE CHANGES

1. The graph below shows the average UK house price from January 2005 to January 2016:



Source: Land Registry, Registers of Scotland, Land and Property Services Northern Ireland and Office for National Statistics

- (a) Calculate the percentage change in house prices Jan 2009 to Jan 2011.
 (b) Calculate the percentage change in house prices Jan 2013 to Jan 2016.

2. The graph below shows the exchange rate between the pound and the dollar over the last 2 years:



Source: xe.com

- (a) Calculate the percentage change in the value of the pound over the 2 years.
 (b) Calculate the percentage change in the value of the pound from 1 Jan 2016 to 1 Jan 2017.

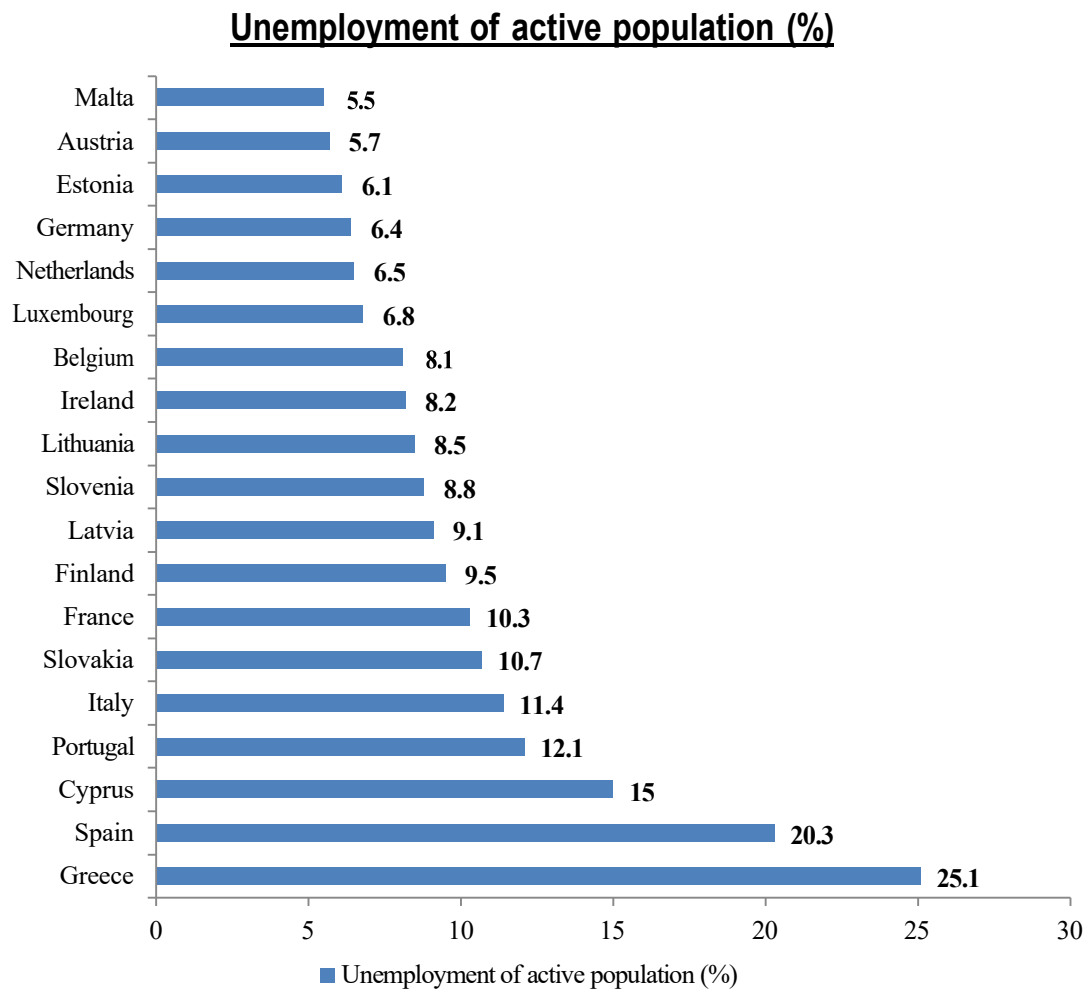
AVERAGES

3. Study the data below.



- What is the mean average monthly minimum wage of the top 3 countries in Asia?
- What is the mean average monthly minimum wage of the bottom 3 countries in Asia?
- Extension: Explain why cutting the monthly minimum wage is likely to lead to an improvement in a country's trade balance.

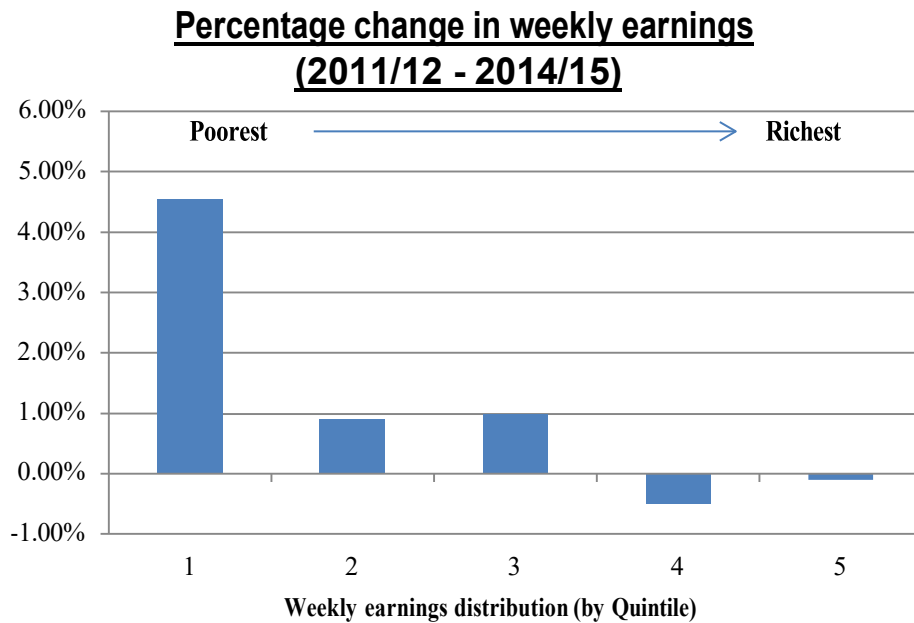
4. Study the data below.



- (a) What are the mean and median averages for the (forecast) unemployment rates across these countries?
- (b) Why is the mean average value higher?
- (c) Why might it be more useful to use a median average rather than a mean average for this sort of data?
- (d) Extension: Discuss whether supply-side policies are better than demand-side policies at reducing unemployment rates.

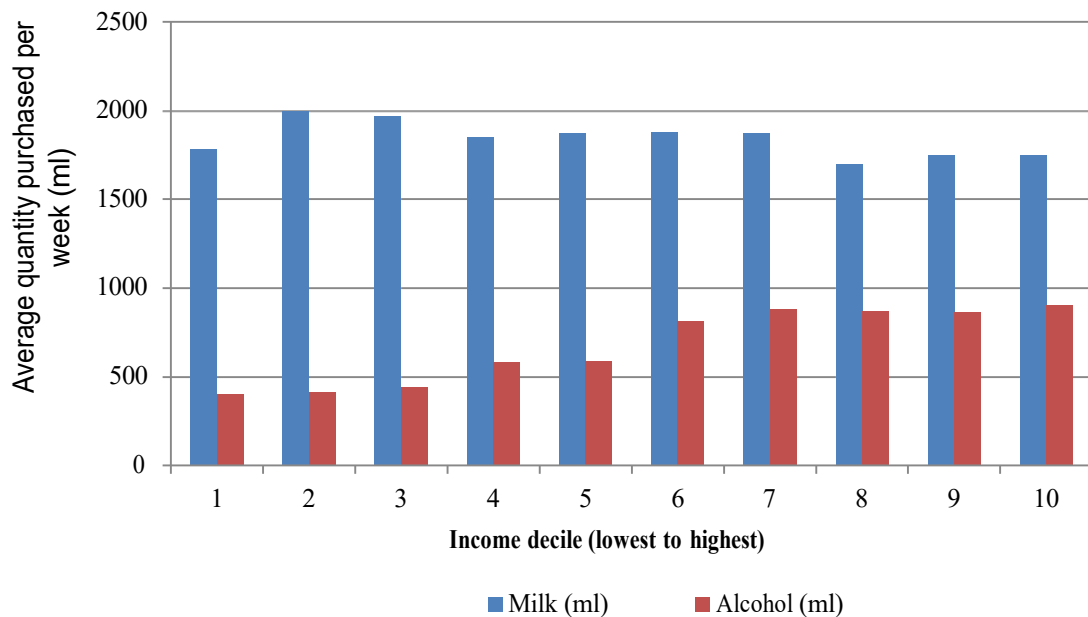
 QUANTILES

5. The graph below shows the growth in weekly earnings among workers by Quintile:



- (a) Explain what the impact of this will be on income inequality within the UK?
 (b) “The poorest earners are always likely to see the greatest % wage growth because any pay rise in pounds is coming from a lower base”. Explain this statement.

6. The graph below shows the average quantity of milk and alcohol (per week) purchased by income decile (2013):



Using the data above, compare the likely income elasticities of demand (YED) for milk and alcohol.

7. The graph below shows average annual income by income percentile in the UK (2015):



Source: Institute for Fiscal Studies

- (a) Using the graph, explain why is the mean average income likely to be different to the median average income in the UK?
 (b) Calculate the % difference in income between the median average income and the average income of those on the 99th percenti

