



Sixth Form BRIDGING WORK

SUBJECT: Economics

HEAD OF DEPARTMENT NAME: Mr Kabba

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Aim – To allow students the chance to appreciate some simple economic concepts and to research a few iconic figures and moments that influenced current economic practice and theory.

| | Activity |
|--------|--|
| Page 2 | Introduction |
| Page 3 | Task 1 'Who's Who' There are 6 iconic people that you need to identify from their pictures |
| Page 4 | Task 2 Curriculum Vitae Create a 1 page CV for each of the people using the following headings Personal Details. Employment History. Education, Qualifications, and training. Key Achievements (including any books and publications) Hobbies and Interests |
| Page 5 | Task 3 The Impact of Covid – 19 on small businesses Read the article Summarise the article on 1 page as if you are writing for a newspaper. |
| Page 6 | Task 4 Understanding key terminology in Economics GDP Export Inflation Import Taxation IMF Employment Supply in economics |

| | | |
|--------|---|--|
| | <p>Unemployment</p> <p>Government Policy</p> <p>Revenue</p> <p>Profit</p> | <p>Demand in economics</p> <p>Government deficit</p> <p>Wage</p> <p>Loss</p> |
| Page 7 | <p>Task 5 Extended Research on the Great Depression</p> <p>a) Read the essay on the Great Depression by Jessica Brian</p> <p>b) Write a 500-word leaflet to explain the Great Depression to your parent and get written feedback (your feedback will be shared on the first day of term)</p> <p>c) Carry out some extra research of your own to add to your own understanding which you can share with me in any way.</p> <p>d) Answer the quiz questions.</p> | |

Dear Student,

Understanding Economics is in my view how we make sense of the world using money. But guess what guys you will be surprised to hear that money does not really exist. The effects of money and financial decisions which impact society do.

What is Economics?

Economics is the science of the impact of money, and in particular finance, on society on a national and international scale. Have you heard the phrase 'when America sneezes the world catches a cold'. Once you understand how people in power and not in power behave through the lens of finance you will open a huge door into understanding life. Because let's face it we all believe that the more capital (money) we have the more we will be able to enjoy life.

What is it like?

When you take this subject you will have the key to understand much, much more than finance. You have a window into how society behaves when it has financial freedom and when it doesn't. When there is control on our financial freedom and when there is not. You will become an expert in solving problems in a logical and structured way that combines mathematics with sociology. You will develop the art of writing to express your opinion and also convey your thoughts on why you feel things in the economy have happened. The hard work will be in making sure your base knowledge is great because we can not just say something without evidence or referencing what we know to be true. For this we will be learning historically so people like Karl Marx and Adam Smith will have to be researched. (of course I will help you with that).

Assessment

There are three exam papers 1 and 2 that are knowledge and application based so you will be

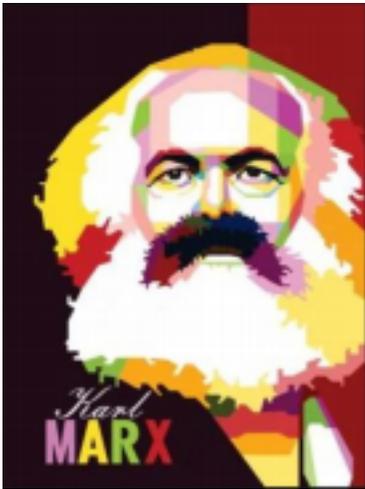
tested with short questions and multiple choice style questions where it is right or wrong. You will have some case studies where your understanding will be tested and then a mini essay to write from a choice of two. Paper 3 combines both papers and is essay based testing your knowledge, understanding and interpretation to scenarios or questions in the form of data response questions and two essays from a choice of 4.

Extra-curricular

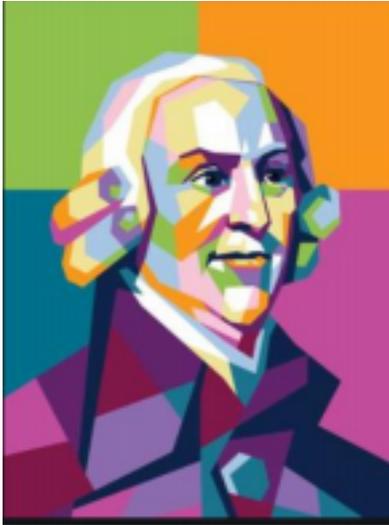
We will be taking trips to the financial capital to the Bank of England for seminars and possible. I will endeavour to get placements for some of you at places like UBS Wealth Management, Credit Suisse and Goldman Sachs.

| Work Placement | | University | |
|--|-----------------------|---|--|
| Business Finance Management Insurance | Investment Banking | Law History Business and Finance Sociology | Economics (of course) Psychology Politics |

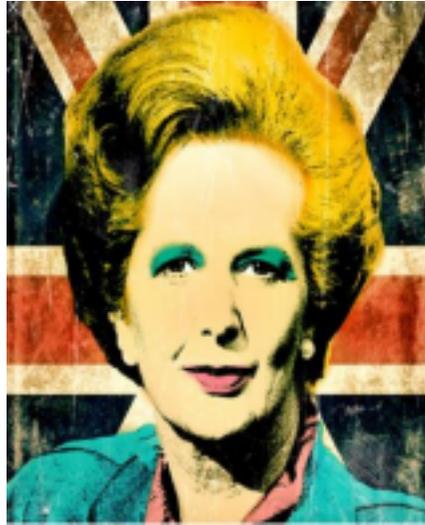
Task 1 - Who's who ?

| Icon 1 | Icon 2 |
|---|--|
|  |  |

Icon 3



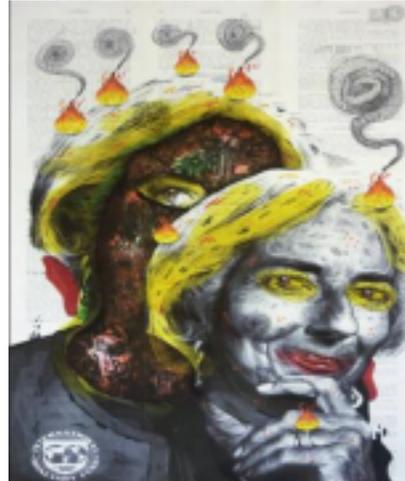
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Icon 6



Task 2

You need to create a 1 page CV for each of the people using the following headings

- a) Personal Details.
- b) Employment History.
- c) Education, Qualifications, and training.
- d) Key Achievements (including any books and publications)
- e) Hobbies and Interests
- f) Quirky Information

Task 3



- a) Read the article above which is included in the pack.
- b) Summarise the article on 1 page as if you are writing for a newspaper.

Task 4

Understanding key terminology in Economics

| | |
|----------------|---------------------|
| | Export |
| | Import |
| GDP | IMF |
| Inflation | Supply in economics |
| Taxation | Demand in |
| Employment | economics |
| Unemployment | Government deficit |
| Government | Wage |
| Policy Revenue | Loss |
| Profit | |

For each of the key words below write down what they mean in the context of economics and give an extended paragraph to demonstrate that you know what it means.

Example

Supply describes the total amount of a specific good or service that is available to consumers. **Supply** can relate to the amount available at a specific price.

For example the supply of ice-cream increases in the summer months especially during holidays in the late afternoon. This is because more people '*demand*' ice creams when the temperature is hotter, this is especially evident with children in the evenings. If the supply of ice creams is high, the cost of the ice-cream will normally be low.

Task 5

Task 5 Extended Research on the Great Depression

- a) Read the essay on the Great Depression by Jessica Brian
- b) Write a 500-word leaflet to explain the Great Depression to your parent and get written feedback (your feedback will be shared on the first day of term)
- c) Carry out some extra research of your own to add to your own understanding which you can share with me in any way.
- d) Answer the quiz questions below (some extra research may be needed).
 - 1) During what decade did the majority of the Great Depression occur?
 - 2) What event is generally considered to be the start of the Great Depression?
 - 3) Who was president of the United States at the start of the Great Depression?
 - 4) What caused the Great Depression?
 - 5) What president was elected when he promised Americans a 'New Deal'?
 - 6) What was the 'New Deal'?
 - 7) Around how many banks failed during the Great Depression?
 - 9) What were the shanty towns where many homeless lived during the Great Depression?
 - 10) What event brought an end to the Great Depression?