

Bridging Activity for September 2017



A level Economics

Why do I need to complete a bridging activity?

The purpose of this activity is to aid your preparation for advanced level study and make the transition from GCSE study as smooth as possible. Some activities are written pieces of work, some are research-based and some are practical. They should be completed to the best of your ability as they will give you the opportunity to start to showcase your talent for your chosen subjects. As these are compulsory activities, it is vital that you put in the time and effort to ensure they are completed to the highest standard.

When should I hand this in?

You should complete this activity for the start of your first lesson in September.

How will I be given feedback?

Feedback appropriate to the task will be given to you by your teacher.

Summary of the activity

Complete research using web-links (please see within the task) to gain an understanding of the basics of economics

Student Name (to be completed by the student)

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Use the following web-links to answer the following questions:

- <http://www.economist.com/economics-a-to-z>
- <http://www.economicsonline.co.uk/>

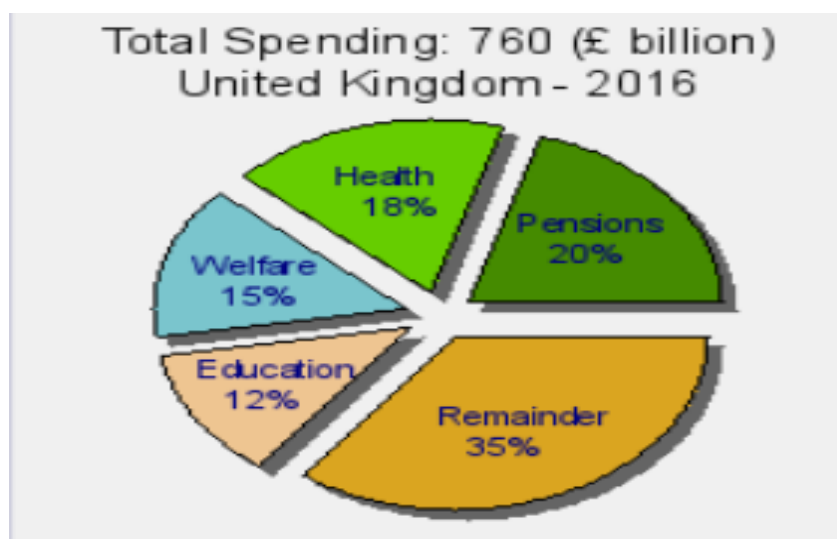
Define and explain the following key terms:

Key term	Definition	Explanation and example
Economic Problem		
Wants		
Needs		
Factors of production		
Goods		
Services		
Scarcity		
Opportunity cost		

A level Economics

Economic welfare		
Gross Domestic Product (GDP)		
Economic growth		

The pie chart below identifies where the government spent money within the economy in 2016:



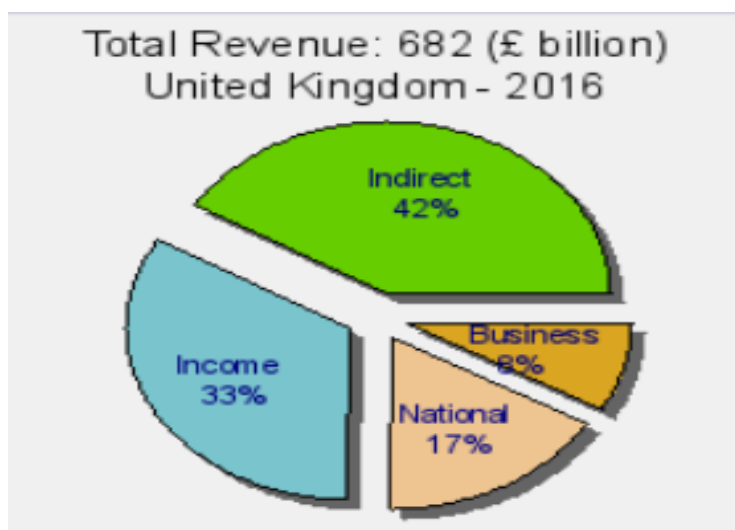
Use the data to answer the following questions:

- Calculate how much money the government spent in the following areas:

Area of spending	Spending in £	Include here workings
Health		
Education		

A level Economics

The pie chart below identifies the sources of government revenue i.e. where they received taxation money from in 2016:



2. Use examples to explain the differences between direct taxes and indirect taxes

3. Use the previous pie charts to calculate how much the government overspent in 2016. Please include your workings

4. The government is at present attempting to spend less in the economy due to a lack of money. This will ultimately mean less funding available for areas of public spending. Apply the following key terms to the government's predicament:

- a. Scarcity



A level Economics

b. Economic problem

c. Opportunity cost

5. Explain in detail how you would solve the government's financial problem

6. Based on your research, what do you believe Economics is?

7. Outline what skills you believe you will need to develop in order to be successful in economics



A level Economics

8. Explain why you have chosen to study economics
