



Why Study A Level
Economics?

What is Economics about? Basic Economic Problem ..Scarce resources / unlimited wants

- ▶ Micro Economic Microeconomics considers the **economics of everyday life**, the decisions that we as households take and the impact of businesses in different and often related industries.
- ▶ Macro Economics Macroeconomics is the **study of the economy as a whole** and it also analyses the global (international) economic system.

Assessment ..

Common misconceptions ..

Skills needed ..



Economics as a social science

- ▶ Economics studies human behaviour
- ▶ We study how markets work and how they fail
- ▶ We seek to understand the dynamics of change at a micro level (e.g. within an industry) and at a macro level (e.g. within and between countries)



What
explains the
stark and
persistent
divide
between rich
and poor?
The global top 1
percent earned twice
as much as the bottom
50 percent in recent
years.





How have businesses and consumers been affected by Brexit?



What future for cinemas in a world dominated by Netflix and Amazon?

Social media



Are giant digital companies abusing their monopoly power?

How can we nudge social behaviours to tackle climate change?

The Inter-Governmental Panel on Climate Change warned in 2018 that the world must accomplish “rapid and far-reaching” low-carbon transitions in land, energy, industry, buildings, transport, and cities to keep global warming to 1.5°C.



**PRICE ON
POLLUTION
OUR KIDS ARE
WORTH IT**





Which policies are effective in curbing the plastic pollution crisis?



The sugar tax
– is it an
effective
way to
tackle the
social costs
of obesity?



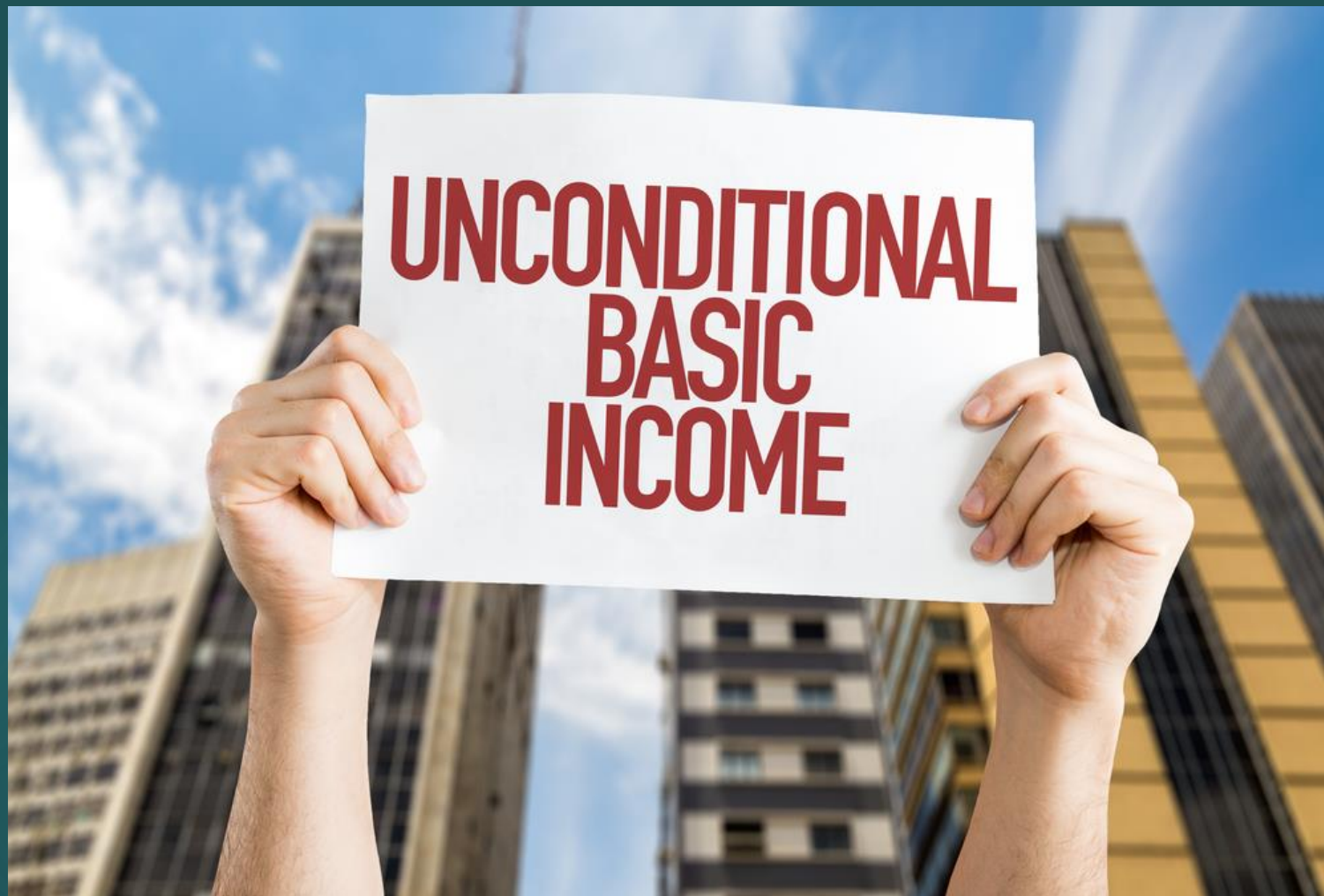
Who are the winners and losers from trade wars?





How soon will
electric
vehicles
become the
norm?
Will they
stimulate
faster





Is there a strong case for the government to provide a basic income for all?





Does
globalisation
create more
winners than
losers? Is the
age of
globalisation
coming to an





Should the government introduce tougher rules on gambling?

A Gambling Commission report in 2020 found more than 2 million people were addicted to gambling or at risk of developing



Summer Preparation

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

Screen shot the link above or search

Introduction to Macroeconomics [Head Start in A-Level Economics]