**SUMMER TASKS – GCSE TO A-LEVEL TRANSITION**

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| **Subject: A-Level Economics** |
| **Title: Economics Summer Tasks** |
| **Task:****Task 1**: Find out what these letters stand for and write out a definition.

|  |  |
| --- | --- |
| GDP |  |
| EU |  |
| MPC |  |
| FDI |  |
| WTO |  |
| CPI |  |
| ECB |  |
| BRICS |  |

**Task 2:** There are 4 key macroeconomic indicators that we can use to help judge the state of an economy. They are inflation, growth (GDP), unemployment and the Balance of Payments (current account). For each of these for the UK, can you do the following:1. Give a brief definition of the key term.
2. Write down the current figure for each of these measures.
3. Copy and paste a chart/ diagram that shows how each of these indicators have changed over the past few years.

**Task 3:** In Economics you need to be able to interpret and manipulate numbers, in particular, percentage changes. Calculate the following percentage changes (show workings):

|  |  |  |
| --- | --- | --- |
| Original number | New number | Percentage change |
| Price of a Bradford City season ticket 2024/ 25 was £300 | Price of a Bradford City season ticket 2025/26 is £349 |  |
| Annual new car sales to private customers in 2023 was 61,342  | Annual new car sales to private customers in 2024 was 50,458 |  |
| The number of unemployed in the UK in Jan 2021 was 1,718,000 | The number of unemployed in the UK in Jan 2025 was 1,486,000 |  |
| Average house price UK in 1990 was £59,587 | Average house price in UK in 2024 was £285,000 |  |
| Minimum wage in 2024 was £11.44 | Minimum wage in 2025 is £12.21 |  |

**Task 4:** Choose one of the following influential economists and briefly explain (max: 200 words) what their contribution was to the development of economic thinking:1. John Maynard Keynes
2. Milton Friedman
3. Adam Smith
4. David Ricardo
5. Joan Robinson
6. Friedrich Hayek
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| **How long should I spend on this? 1hr** |
| **How will I get feedback?** Work will be used and discussed in class – bring to your first lesson |
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