

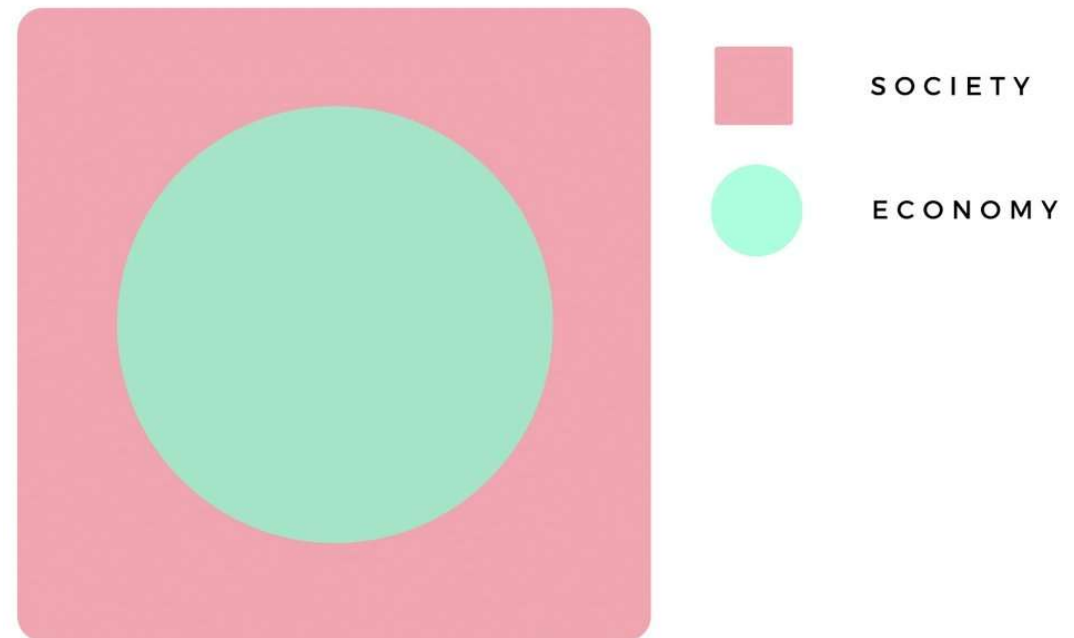


Taster Session

Economics
2022-2023

What is economics?

Economics is about more than money. It addresses human thinking, behaviour and motivation. It's related to politics, culture, business and provides frameworks for shaping society and for understanding why we do what we do. Do we want to be beholden to the economic decisions of others or to be equipped with the knowledge and skills to engage fully with the economic thinking that surrounds us?





AS Economics



Micro



Macro



Micro

- Resources are Scarce
- So we have to make Choices



Choices

You have £100

Price Determination



Discuss – what determines
the price for a good/service?

In Pairs



My friend Toby is a builder. He has been asked to quote for building a wall at his neighbour's house.

What factors will he take into account when deciding upon this price?

In the bottom right corner, there are decorative abstract shapes: a large green semi-circle and a thin orange arc above it.









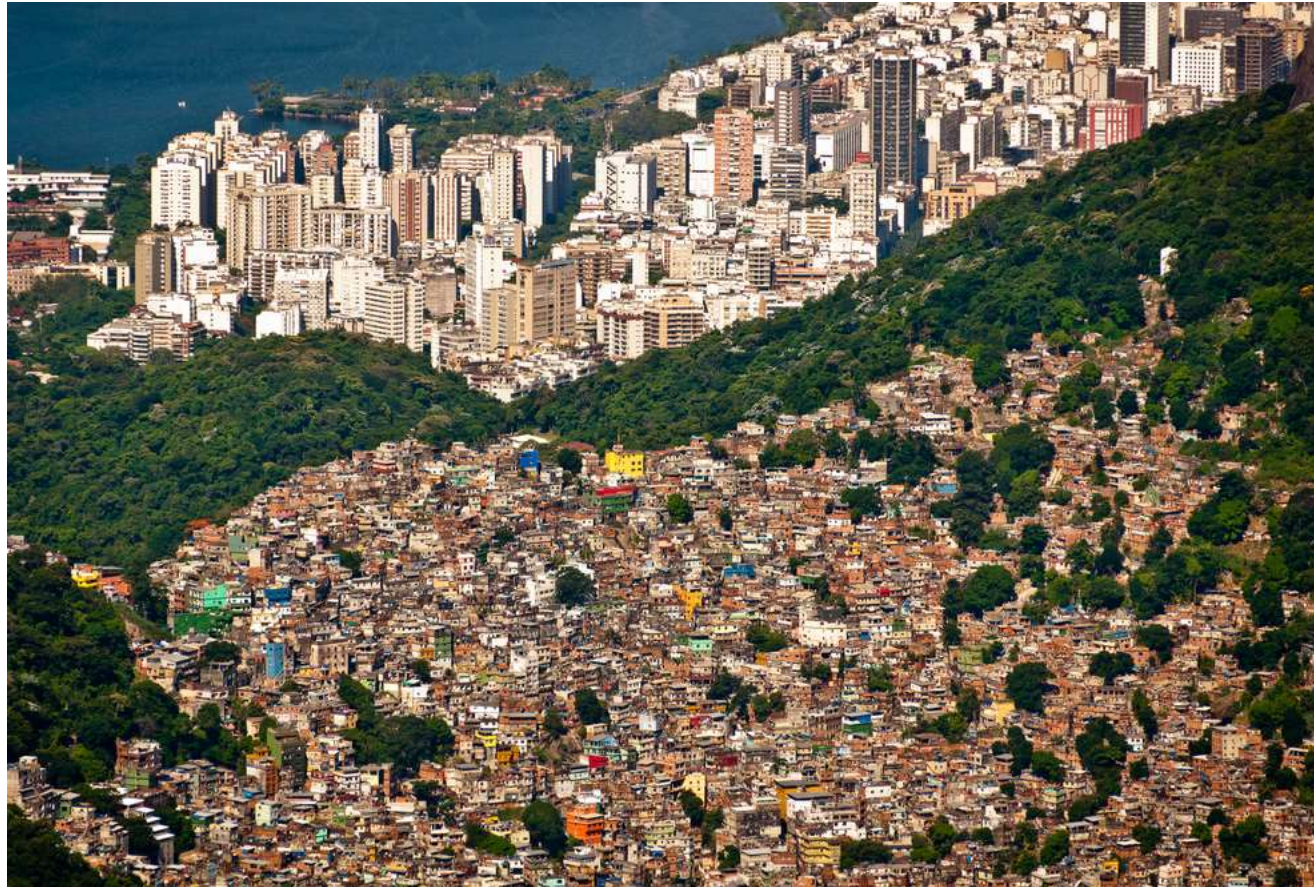
Macro

GDP

Unemployment

Inflation

Balance of Payments



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.

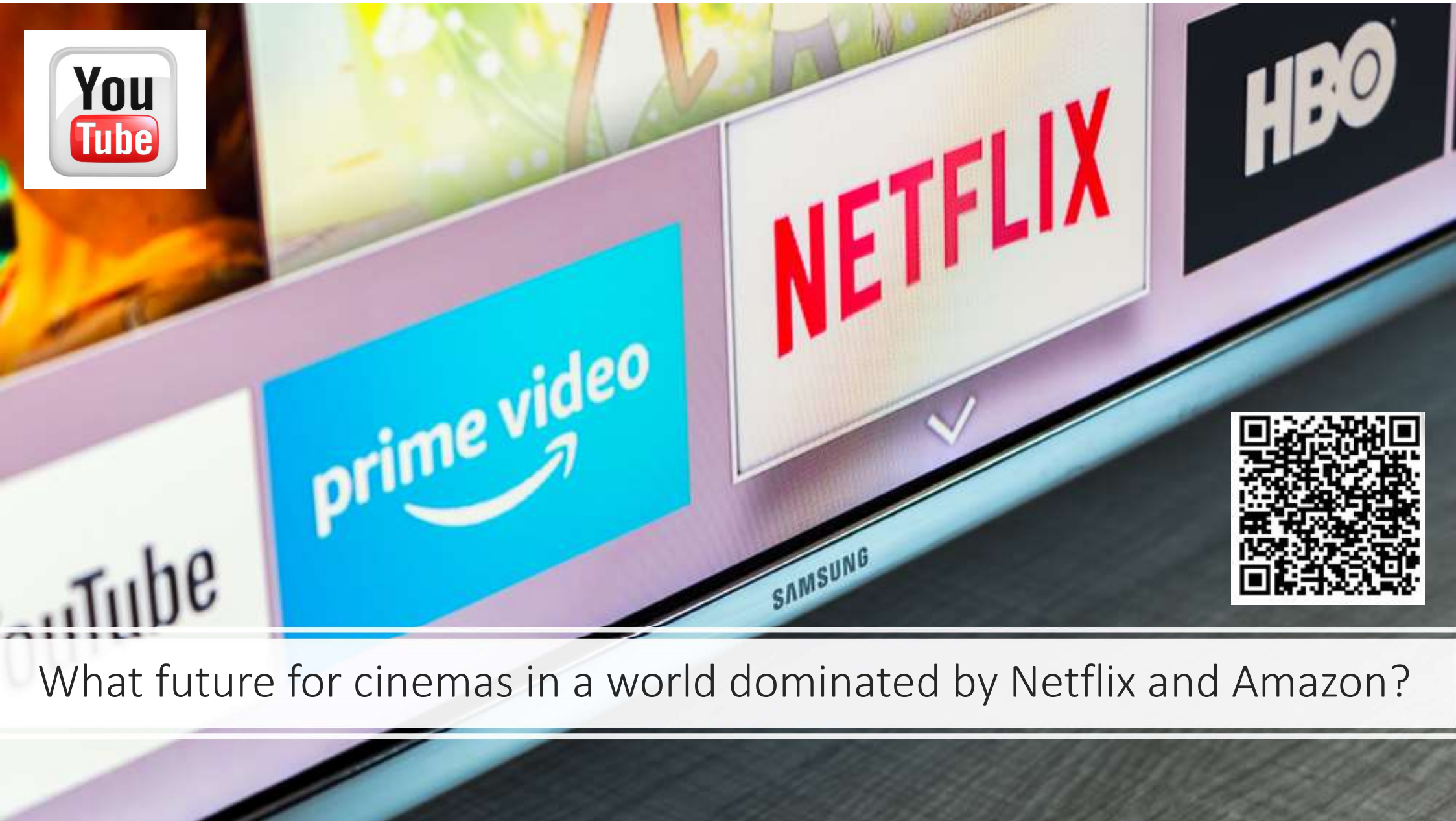


Should the UK rail industry be nationalised?



You
Tube





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.



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WORTH IT**

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TO
CUTTING
CARBON
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Which policies are effective in curbing the plastic pollution crisis?



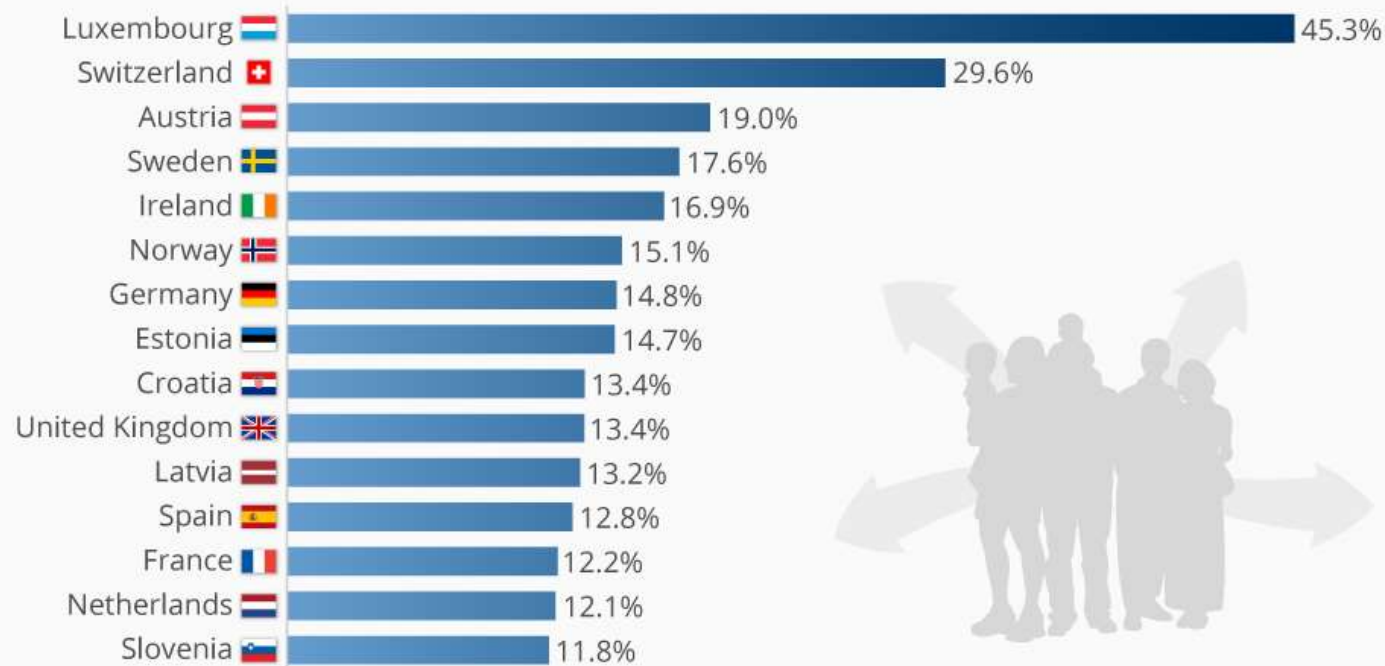


The sugar tax –
is it an effective
way to tackle
the social costs
of obesity?



The European countries home to the most migrants

Countries where international migrants account for the largest share of total population*



Migrant stock estimates produced using data referring to the 'foreign-born population'. For Croatia, the number of refugees was also included in the estimate.



@StatistaCharts

* 2017 mid-year estimates. Countries with a population >500,000.

Source: United Nations

statista

Is labour
migration good
for an economy
in the long run?



Who are the winners and losers from trade wars?





What is the future of work in a world of artificial intelligence?



Should we tax robots?

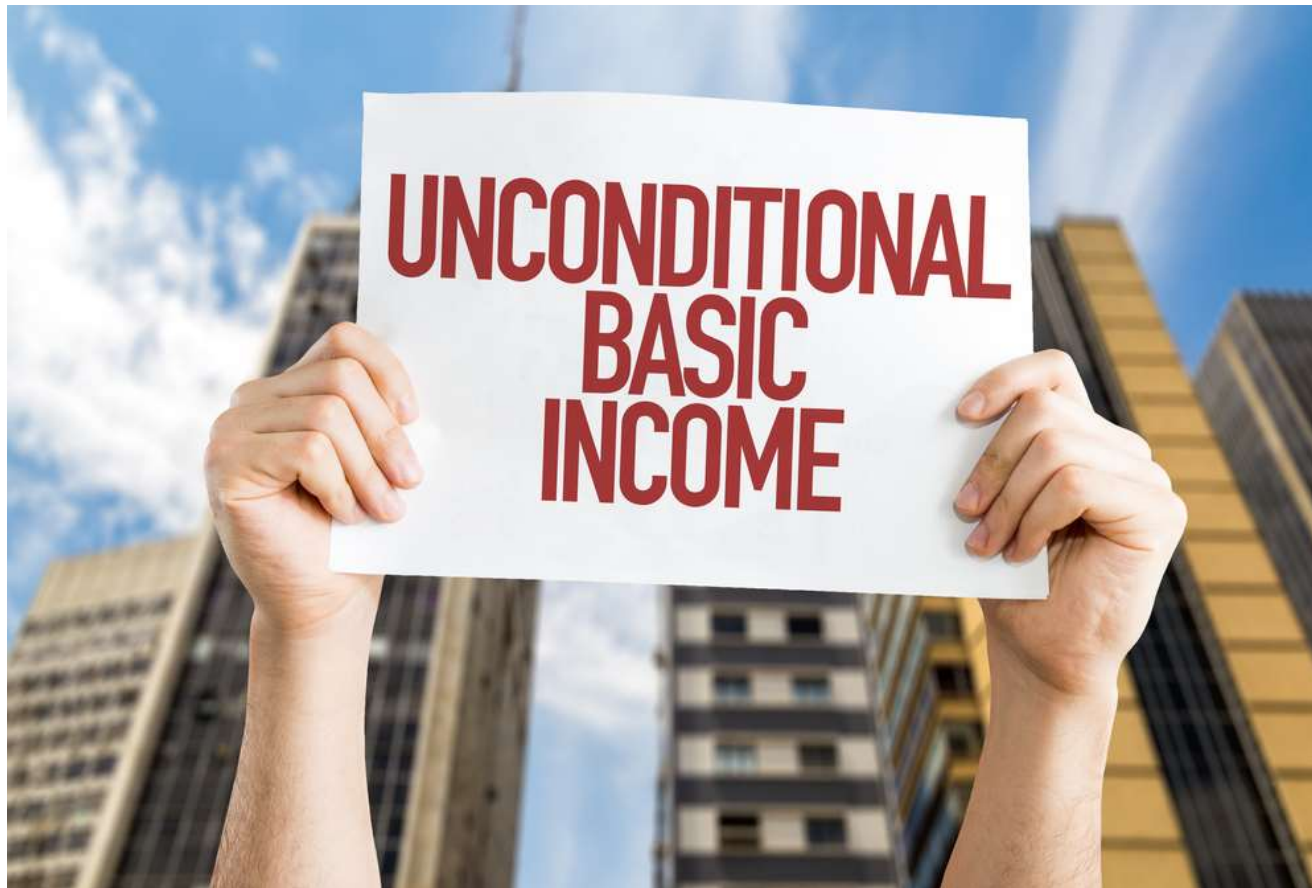
The pace of industrial automation is accelerating across much of the developed and emerging market world





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





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





What can and what should be done about the gender pay gap?

How can we make housing more affordable?

UK regional house prices and how they're changing

Average house price in the UK and monthly/annual changes, by region

	Average price (Feb 2018)	Monthly change	Annual change
London	£471,986	● ▼ -2.1%	● ▼ -1.0%
South East	£322,489	● ▼ -0.1%	● ↗ 4.0%
East	£288,468	● ▼ -0.4%	● ↗ 4.0%
South West	£250,816	● ▼ -1.1%	● ↗ 4.9%
West Midlands	£192,648	● ↗ 2.2%	● ↗ 7.3%
East Midlands	£186,071	● ↗ 0.5%	● ↗ 6.3%
North West	£158,152	● ↗ 1.6%	● ↗ 4.8%
Yorkshire/Humber	£155,385	● ▼ -0.1%	● ↗ 3.1%
Wales	£152,891	● ▼ -0.4%	● ↗ 4.8%
Scotland	£144,377	● ▼ -2.7%	● ↗ 6.2%
Northern Ireland*	£130,482	● ↗ 1.0%	● ↗ 4.3%
North East	£128,218	● ↗ 3.1%	● ↗ 3.3%
United Kingdom	£ 225,047	● ▼ -0.1%	● ↗ 4.4%



* Q4 2017

@StatistaCharts

Source: HM Land Registry

statista



In Sweden, 19 per cent of payments are made using cash, compared with a European average of nearly 80 per cent

In the UK, there were 13.2billion debit card payments in 2017, eclipsing the 13.1billion payments in cash. 3.4million people said they almost never used notes and coins.



Is there a future for cash?



Should the government introduce tougher rules on gambling?

A Gambling Commission report in 2017 found more than 2 million people were addicted to gambling or at risk of developing a problem.





What is the value of a university degree? How should we fund further & higher education?





Does the Gig Economy improve our well-being? How should the rights of workers be protected?





Does sub Saharan Africa benefit in the long run from foreign direct investment from countries such as China?



In 2018, Sub-Saharan Africa was home to 27 of the world's 28 poorest countries and had more extremely poor people than in the rest of the world combined



Will China experience an economic crisis?





Why is it so hard to make accurate economic forecasts?

www.tutor2u.net/economics



Writing like an economist

Knowledge	Application	Analysis	Evaluation



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



Knowledge	Application	Analysis	Evaluation

Summer Activities

- Please do sign up at 'Tutor2U' for their daily economics updates (use your school email address if you have one). Any articles that interest you can be looked at and possibly researched further. It will show you the variety of areas looked at over the 2 year course.
- You could also dip into the tutor2U economics 'Year 11 head start' videos available here:
<https://www.tutor2u.net/economics/collections/head-start-for-a-level-economics-transition-resource-year-11-students>