

Economics Introductory Activities

Unfortunately, we are not able to welcome you in person, but we very much look forward to seeing you in more 'normal' circumstances in September as Year 12 students of St. Olave's. The Economics Department have put together some activities below which we would encourage you to look at over the coming months. The wonderful thing about Economics A-level is that you are all starting in the same position. It is a new subject for everyone and you will begin your journey right from the bottom.

Our aim as a department is to deliver the most progressive, inclusive and dynamic curriculum on offer in order to develop leaders for the future. We hope that you finish your Economics A-level with the skills and knowledge to go out into the world of work and make a difference to the lives of others, whether that be working for the government, a thinktank, a charity or an international organisation.

So, enjoy your first taste of Economics by exploring the activities below.

1. Research

One of the first topics of the course that we study in Year 12 are the macroeconomic objectives; essentially what the economy aims to achieve. These include economic growth, inflation, employment and government finances.

Economic growth (GDP)

Consider the following questions – what do we mean by economic growth? How is it measured? How was economic growth impacted by the pandemic? Is the UK economy on the road to recovery?

[What is GDP and how is it measured? - BBC News](#)

Inflation

Consider the following questions – what is inflation? Why do average prices go up at down on a monthly or annual basis? Why is it a problem when inflation is high?

[What is the UK's inflation rate and why does it matter? - BBC News](#)

Employment

Consider the following questions – why is it important that people are in work? What does it mean when someone is unemployed? Why didn't unemployment rise by much during the pandemic?

[Unemployment rate: How many people are out of work? - BBC News](#)

Government finances

Consider the following questions – what is the difference between a government deficit and government debt? How does the government borrow money? How has the pandemic impacted government finances?

[Coronavirus: Where does the government borrow billions from? - BBC News](#)

2. YouTube

Many of you will be a fan of watching videos, so have a look at the following channels below;

- The Economist [The Economist - YouTube](#)
- CoronaNomics [CoronaNomics - YouTube](#)
- Economics Explained [Economics Explained - YouTube](#)

3. Podcasts

The world of podcasting has boomed under the pandemic. If you are yet to give them a go, try some of the shows below;

- Institute of Fiscal Studies [IFS Zooms In: The Economy on Apple Podcasts](#)
- New Economics Foundation [Weekly Economics Podcast on Apple Podcasts](#)
- Econ&me (hosted by Head of Department, Mr Haines) [econ&me on Apple Podcasts](#)

4. Blogs

Platforms where articles are uploaded regularly for readers;

- World Economic Forum [The World Economic Forum \(weforum.org\)](#)
- World Bank [World Bank Blogs](#)
- Inomics [Top 216 Blog Posts 2021/2022 | INOMICS](#)

5. Books

There is one book which we would encourage you all to read and that is Linda Yueh's The Great Economists, which covers the foundations of all economic thinking in an accessible way. Pick up a second hand copy starting at £3 here [The Great Economists: How Their Ideas Can Help Us Today: Amazon.co.uk: Yueh, Linda: 9780241234976: Books](#)

We hope that you enjoy exploring the above resources to give you a strong foundation to build upon in September. We would like to wish you all an exciting, fun and relaxing summer break as you deserve it given your experience over the last year!