

**Summer Tasks**

**So, you think you would like to study: Economics**

| **Compulsory tasks****Task 1**Macro Economics Summer Task Brief:Springwood Sixth Form has formed its own advisory organisation called “The Springforwards.” You have been asked to **write a report** to the government outlining the strategies you recommend they use to help the economy grow without further affects on inflation. Think About:* What strategies are the current political party in power using currently to encourage the UK economy to grow (with examples)?
* Why have they been adopted and how should they work? Who are they aimed at? How can they measure their effectiveness? – minimum of 3
1. Monetary policy
2. Fiscal policy
3. Supply Side policies
* How your strategies will help stimulate the economy (refer to macro-economic objectives- below). You should use data to show the current position of these objectives below and how they vary from the government targets.
	+ Employment
	+ Economic Growth
	+ Inflation
	+ Balance of Payments
	+ Distribution of Income
* Why you believe other strategies are unhelpful
* How your policies may cause macroeconomic conflicts- the economic problem-which is the most important policy & why

(Two sides of A4)**TASK 2**Micro Economics Summer Task Brief:(One side of A4)* Research a market where there are either supply or demand issues? What is the problem? Who is it affecting? Describe the situation. (POWER/TRAINS/WATER)
* What would “free market” economists suggest happens to correct this problem?
* What would a “government intervention” approach suggest happens to correct the problem?- explain at least 3 ways

**Optional extension task**Task 1: Create a handout on the following:Famous Economists worth knowing* Find out why these economists are famous?
* What is their work/theory well known for?
1. John Maynard Keynes
2. Milton Freidman
3. Adam Smith
4. David Ricardo
5. Freidrich Hayek

Task 2: Try to visit any of the following;High street banksBank of EnglandLocal council**We will be looking for fully extended, well researched and explained points.** |
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| **Suggested Additional Reading:**See separate document |

**Please submit the task, as well as a copy of the reading log, to your teacher on the first lesson in September. Feel to do multiple summer tasks if you are unsure on what subjects to study.**