Y13 Economics Summer Tasks

In order to prepare you for the step up from Y12-Y13 we would like you to complete the following tasks:

Summer Task Instructions:

ALL TASKS WIL HAVE AN ASSIGNMENT ON GOOGLE CLASSROOM TO WHICH YOU MUST UPLOAD THEM

Microeconomics

Complete the Spectrum of Market Structures worksheet which is linked in Google Classrooms

Macroeconomics

Task 1: Macroeconomic Data and Diagram Task

A) Research and collect the latest UK macroeconomic data for the following four indicators:

1. Economic Growth (Real GDP growth rate)
2. Inflation (CPI % change)
3. Unemployment (LFS unemployment rate)
4. Current Account Balance (% of GDP)

B) Write a 500 word report containing the following:

i) Draw two separate AD/AS diagrams.

- *Diagram A:* Illustrate the UK economy's current position based on the data.
- *Diagram B:* Illustrate a recent policy action taken by the government or the Bank of England (e.g., an interest rate change or fiscal spending) and its intended impact on AD.

ii) Evaluate the potential **trade-offs** the government or Bank of England faces right now. For example, if they are raising interest rates to curb inflation, what might this do to economic growth and unemployment?

Task 2: Monetary Policy and Financial Markets Investigation

Watch/Listen: Use your platform of choice to engage with the episodes from this “Money Matters” series from the bank of England. https://www.bankofengland.co.uk/education/education-resources/money-matters-podcast

Produce a 1-page summary covering:

Year 12 Link Back - How do these issues relate to monetary policy that you have learned about in Year 12?

Year 13 Link Forward – Define these three terms you haven't officially covered yet, but will see in the Year 13 Financial Sector unit:

1. *The Liquidity Ratio*
2. *Systemic Risk*
3. *The Role of the Prudential Regulation Authority (PRA)*

Task 3: International Economics

Watch/Listen: Use your platform of choice to **choose one** of the country profiles on which to answer the following questions. (Also available on Spotify)
https://www.youtube.com/playlist?list=PLh6oq2EbSNEd8wPXDYSIILG8NrqPg7U-f

For your chosen country, create a presentation (max 5 slides) addressing:

Year 12 Link Back -

a) What are the main goods/services exchanged between the UK and this country? Is the UK running a trade deficit or surplus with them?

Year 13 Link Forward -

b) Identify one recent tariff, trade barrier, or trade agreement associated with this country.
c) How would a significant **depreciation of the British Pound (£)** affect UK net exports (X-M) with your chosen country? **Marshall-Lerner Condition** and **J-Curve**—look up what these terms mean and write a 2-sentence summary of how they relate to the exchange rate.

Suggested Additional Reading:

All books available from Mr McGregor, please request by Sunday 12th July for collection on Monday 13th :

General Economics

Edible Economics – Ha-Joon Chang

The Undercover Economist – Tim Harford

50 Things That Made the Modern Economy – Tim Harford

Economic Facts and Fallacies – Thomas Sowell

Financial Economics

Money in One Lesson – Gavin Jackson

Behavioural Economics

Nudge – Ricard Thaler and Cass Sunstein

Misbehaving – Richard Thaler

Data and Econometrics

Freakonomics – Steven Levitt and Stephen Dubner

History and Economic Systems

The Shortest History of Economics – Andrew Leigh

Hayek vs Keynes – Thomas Hoerber

Adam Smith (Biography) – Jesse Norman

International Economics and Globalisation

Bad Samaritans – Ha-Joon Chang

Environmental Economics

Doughnut Economics – Kate Raworth

Please submit the tasks to Google Classroom by 4/9/2026.