

# **STEPPING UP WORK: A LEVEL Economics**

**DUE DATE:** This will be due in on your first Economics lesson in September with me!

## **TASK –Summer Stepping Up work.**

### **Task 1: The Basic Economic Problem**

You need to research the basic economic problem and read around this area of economics you should make notes on the following key concepts/terms:

1. Economic Problem
2. Scarcity
3. Needs and Wants
4. Unlimited wants and finite resources.

You should prepare either an article or a presentation that explains the principle of the basic economic problem (try and use real examples to explain the concept). You should cover the above terms in your work. The target audience for your piece of work, our Years 11s considering Economics as an A Level option.

### **Task 2: The Invisible Hand**

You would also benefit from reading about Adam Smith (1723 – 1790) and in particular about his theory of the invisible hand. Produce a summary about him and his research and explain how his theory of the invisible hand applies to the basic economic problem.

### **Task 3: Unemployment**

Work through the lesson on unemployment on the following link:

<https://www.tutor2u.net/economics/reference/unemployment-head-start-in-a-level-economics>

Watch the videos and read the notes. Then produce a one side summary on unemployment. It must include a clear explanation on:

- The different types of unemployment
- How unemployment is calculated in the UK
- Current UK level of unemployment
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- Possible solutions to unemployment

Work due Monday 5<sup>th</sup> September 2022

