

Bridging Resources for Year 11 Applicants: Economics



St John Rigby College

Preparing for transition from Key Stage 4 to Key Stage 5

Economics

We are currently experiencing circumstances which no economic forecaster would have ever predicated. Coronavirus is having a terrible impact on individuals and their families who have been directly affected by it and is also having a huge impact on the UK economy.

As the government have rolled out their strategy to deal with Coronavirus, their choice of how to deal with it has had an immediate and potentially a long lasting impact on the economy and will provide the backdrop to any economics topics you study during sixth form. With this in mind, please try to attempt the following activities. If you do not have access to the internet, much of this information can be gleaned from watching TV or on the radio. Stay safe.

1. Although Coronavirus has had a damaging overall impact on the UK economy, some businesses are booming. Can you list 3 UK businesses which have seen sales soar recently and explain why this is the case.
2. As a result of lockdown what has happened to the number of people in the UK who no longer have jobs and have become unemployed? What scheme has the government brought it to try and protect some workers jobs and how does it work?
3. Economic growth is a measurement of how quickly the economy as a whole grows. It is measured by Gross Domestic Product (GDP), this is essentially a calculation of the total financial value of all the goods and services produced in the UK. The Chinese economy shrank by 6.8% in the first three months of 2020 as it battled the virus and lockdown.

Check out this video here for a further explanation:

<https://www.bbc.co.uk/news/av/business-10730689/business-basics-with-declan-curry-what-is-gdp>

What were the predictions for economic growth before Coronavirus and what are the predictions for economic growth in the UK in the next few months and few years?

Whilst this pandemic has sadly had a huge human cost, the implications will be discussed in economics classes for many years to come and in particular over the next two years when you will be studying this subject.

Good luck and we hope you and your families are well.

Stay Safe



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