



Preparation for September

Dear student

In advance of joining the A-Level Economics course in September you are required to complete the following research tasks.

The tasks will enable you learn about some of the subject key terms you will encounter early on the course and develop an understanding about a current topical situation which will be discussed in class during the first two weeks.

Please complete your own notes for each task in as much detail as possible and bring them into school with you when requested by your course tutor.

Task One – Essential definitions: Develop your own detailed definition of the following key terms and give an example to demonstrate your understanding.

1. The basic economic problem;
2. Opportunity Cost;
3. Trade-off;
4. The factors of production;
5. The role of an entrepreneur including an example of a business person you admire with reasons why you consider them to be a good entrepreneur (e.g. Sir Richard Branson).

Task Two – The decline of the High Street. Over recent years the typical UK high street/town centre has gone into decline. Many shops remain empty, former retail giants like Toys R Us have gone out of business and town centres now feature mainly coffee shops, discount stores, charity shops and betting shops. Only a small number remain strong and vibrant.

1. Explain in detail the main factors that have contributed to this decline and consider the extent to which each factor has contributed to the decline;
2. Suggest ways in which the High Street/town centres could be regenerated and outline how the High Street could look in the future.

Task Three – During the remainder of your school holiday, monitor and identify the main issues influencing the current strength of the UK economy and try to explain reasons why businesses you encounter during your holiday are either doing well or struggling.

I look forward to hearing your responses in September and I hope you enjoy the remainder of your summer holiday.

Mr Schofield (Department Leader for Economics and Business).

