

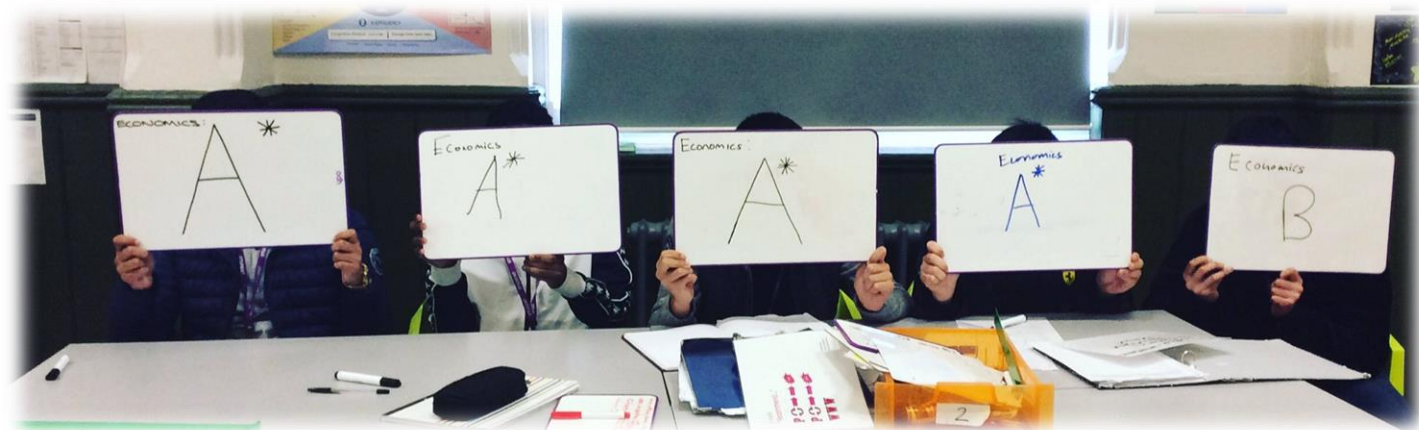


Economics

Engage

Endeavour

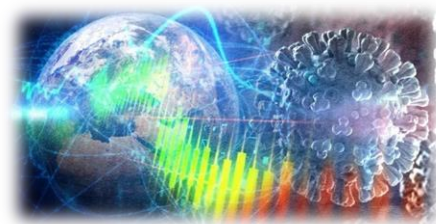
Excel



The Economics of the Coronavirus Pandemic

Head Start in A Level Economics

We are delighted that you are considering A Level Economics. These tasks are designed to get you off to a flying start by ensuring you have some understanding of the subject and how it applies to the real world.



Complete the tasks and bring them with you to your first lesson. You will use your prior learning and comment on aspects of what you have learned during the lesson.

Lesson 1: Introduction to Macroeconomics – Videos and Games

This opening session in Head Start in A-Level Economics provides you with an introduction to some key concepts in Macroeconomics.

Lesson 2: Micro and Macro Economics – Videos and Quizzes

This lesson covers aspects of the pandemic and the global economic crisis. There are three videos, some quizzes and suggestions for wider reading.

Lesson 3: Behavioural Economics – Videos and Quizzes

This lesson explores some ideas drawn from behavioural psychology. There are videos and quizzes that introduce some ideas in behavioural economics and focus on trying to appeal to social norms to change behaviour.

Lesson 4: Independent Study – Podcast and Documentary Review

In this lesson you will explore economics in more detail and deepen your understanding.

Lesson 5: Economics in the News

In this lesson you will apply your learning by explaining where you have seen economics in the news.



Lesson 1: Introduction to Macroeconomics

www.tutor2u.net/economics/reference/head-start-economics-introduction-to-macroeconomics

Microeconomics considers the economics of everyday life, the decisions that we as households take and the impact of businesses in different and often related industries.

Macroeconomics is the study of the economy as a whole and it also analyses the global (international) economic system.

Click on the images below to go to the video. Watch each video, then write a short synopsis of each one in the table



Lesson 2: Micro and Macro Economics

Click the link, watch each video, and write a short summary of each video in the table below. Economics is a science, so make sure you use as many facts and dates in your summaries as you can.

www.tutor2u.net/economics/reference/economics-of-the-crisis-micro-and-macro-aspects-head-start-in-a-level-economics

Intro to Micro & Macro
Micro & Macro News
Changing Global Economy
BBC Impact on Global Economy

Kahoot Quiz:

Paste a screenshot of your score here:

Quizlet revision quiz:

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Lesson 3: Behavioural Economics

This lesson introduces you to some key ideas in behavioural economics and the focus on trying to appeal to social norms to change behaviour during the crisis.

www.tutor2u.net/economics/reference/economics-of-the-crisis-behavioural-economics-head-start-in-a-level-economics



Behavioural Economics

Default Norms, Social Norms and Framing

1. Giving an example from the pandemic, explain what a **default norm** is
2. Using examples from the pandemic, explain what **social norms** are
3. Giving an example from the pandemic, explain what **framing** is
4. Thinking about the government briefings, explain ways that behavioural economics has influenced the way in which the government is trying to promote behaviour change.

Herd Behaviour, Loss Aversion and Over-confidence Bias

1. Giving examples from the pandemic, explain what **herd behaviour** is
2. Giving examples from the pandemic, explain what **loss aversion** is
3. Giving examples from the pandemic, explain what the **normalcy bias** is
4. Giving examples from the pandemic, explain what the **over-confidence bias** is

Zero Risk Bias and the Messenger Effect

1. Giving examples from the pandemic, explain what **zero risk bias** is
2. Giving examples from the pandemic, explain what the **messenger effect** is

Behavioural Nudges

1. Giving examples from the pandemic, explain what a **nudge** is
2. Explain what the **EAST Framework** is
3. Giving examples from the pandemic, for each aspect of the EAST framework

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Quizlet Revision Quiz

Paste a screenshot of your score here:

Article from ING

[I really like this article from the economics team at ING](#) which looks at the importance of trust in shaping how we behave. Within the space of a few weeks, the concept of keeping a social distance has effectively become a new social norm. But this depends on people keeping to their side of the implicit bargain.

Write three bullet points, of no more than 15 words per bullet point, to summarise the key points of the article



Lesson 4: Independent Study

Choose one documentary and one podcast, to explore economics in more detail. Then write a review.



Documentaries/Films

Name of documentary	Where to find it	How it links to the course
50 Things That Made the Modern Economy	BBC World Service www.bbc.co.uk/programmes/p04b1g3c/episodes/downloads	Introduces key economic ideas
The Third Industrial Revolution	Top Documentary Films topdocumentaryfilms.com/third-industrial-revolution/	Understanding current economic issues
New Global Economics: The Shock and The Sift	BBC World Service www.bbc.co.uk/programmes/p00lw8z0	The impact of the global financial crisis



Podcasts

Name of podcast	Where to find it	How it links to the course
Planet Money: The Economy Explained	www.npr.org/sections/money/567724614/the-indicator	Entertaining explanations of what drives economies.
Slate Money	www.slate.com/articles/podcasts/slate_money.html?via=gdpr-consent	Simplifies economic policies and financial market
Freakonomics Radio Archive	freakonomics.com/archive/	Discover the hidden side of everything

Documentary Name:	
Presenter:	
About the Documentary	What was it about? What did you find interesting? Did anything surprise you?
Your Opinion	Did you like it? What was your favourite part?
Your Learning	How has the book changed your understanding of economics? What did you learn? What are you keen to learn more about?
Recommend	Would you recommend this podcast/documentary? Why? Why not?

Podcast Name:	
Presenter:	
About the Documentary	What was it about? What did you find interesting? Did anything surprise you?
Your Opinion	Did you like it? What was your favourite part?
Your Learning	How has the book changed your understanding of economics? What did you learn? What are you keen to learn more about?
Recommend	Would you recommend this podcast? Why? Why not?



Lesson 5: Economics in the News

Task 1

Google definitions for each of the following key concepts. Then write your own 6-word definition.

	Definition 1	Definition 2	My 6-word definition
Scarcity			
Supply			
Demand			
The economic problem			
Rationing			
Consumer Surplus			
Equity			
Equality			

Task 2

Find three articles (from a high quality news outlet) related to some of the topics in the book. Try to use the concepts above when you summarise the article and explain how it links to what you have learned in these lessons.

Date	Source	Headline	20 Word Summary of the article	Link to the book