



ECONOMICS: BRIDGING ACTIVITY

What is Economics About?

This activity is designed to help you to understand at least something about what you will be studying and to be able to identify some of the key economic issues and problems that make up the subject.

The economy therefore is faced with three key questions that must be answered - irrelevant of the complexity of the economic system involved.

Task 1: Create a 4-sided A4 Economics newsletter that includes:

- The recent (last 3 years) performance of the UK economy.
 - Include information &/or a data table or chart on:
 - Economic Growth levels in the UK
 - Unemployment levels in the UK
 - Inflation rates in the UK
- Key UK government policy [education, business, tax, jobs etc]
- Announcements of investment by firms (new plant/factory etc) or closure of firms in differing industries
- A brief written analysis explaining whether the UK economy is showing a good or poor performance
- A summary of measures taken by the UK government to aid the economy during the coronavirus.
- Financial banking news
- Business news of large major companies
- Find a picture and name the:
 - UK Prime Minister
 - UK Chancellor of the Exchequer
 - Governor of the Bank of England

Task 2

Write a report explaining how Brexit could influence UK businesses. You need to use business examples to illustrate your points and where relevant, refer to macro-economic indicators such as interest rates, exchange rates and inflation, unemployment and government investment.

Structure of your essay: (1,500 to 2,000 words)

- a) Introduction - briefly outline the European Union and the recent BREXIT.
- b) Explain the potential negative impacts of BREXIT for UK businesses (use examples of businesses).
- c) Explain the potential positive impacts of BREXIT for UK businesses (use examples of businesses).
- d) Conclusion - give your own personal view regarding the impacts on UK Businesses.

Please use the following below for guidance:

<https://www.theglobalist.com/brexit-an-overview-in-charts/>

<https://www.tutor2u.net/search?q=brexit>

[Brexit \(ft.com\)](https://www.ft.com)

https://www.bbc.com/news/politics/uk_leaves_the_eu

Task 3

Cost of living crisis

Research **reliable sources** such as the FT, BBC, the Economist etc.

Read the facts (and fiction) about the cost of living hitting the UK currently.

If you were an Economic advisor to the Government, what would you do with the facts to paint a positive picture of government policy towards addressing the cost-of-living crisis?

Create a 4-slide presentation based on the assumption you are giving a presentation to the BBC.

Task 4

COVID-19 – what is the impact on the UK economy?

Make a summary explaining what has happened to the economy since the pandemic.

The summary must be a page in length.

Please use the following below for guidance:

<https://www.bbc.co.uk/news/business-51706225>

<https://www.imperial.ac.uk/news/196514/the-economic-impact-coronavirus-analysis-from/>

[Coronavirus and the economic impacts on the UK - Office for National Statistics \(ons.gov.uk\)](https://www.ons.gov.uk/economy/bankofengland/coronavirus)

[How does Covid-19 affect economic activity and inflation? | Bank of England](https://www.bankofengland.co.uk/economic-activity/covid-19)

<https://www.mckinsey.com/business-functions/risk/our-insights/covid-19-implications-for-business>