**Getting started and getting organised for your Second Year of Economics**

Choose a quote from one of your favourite economists – put it on the front page of your file.

Find your copy of the A level specification (available at [www.aqa.org.uk](http://www.aqa.org.uk) if you don’t already have a copy). Make sure you have ticked off topic areas that you have already covered. This copy of the specification should be placed at the front of your file.

Make sure you have access to second year textbook. A level Economics (Year 2) by Ray and James Powell. You should also have a copy of the first year textbook A Level Economics (Year 1) again by Ray and James Powell. Textbooks are available electronically through the library but if you are able to having your own copy will also be useful for doing you background reading.

For additional reading you might like to explore Economics Today this is available as a subscription and is aimed specifically at A level Economics students.

Reading David Smith column each week is a good way of keeping up with contemporary macro stories and ensuring that you strengthen your knowledge and understanding.

Set up a document/notebook for useful economics news stories so that you are able to keep a log of these as the year progresses. At the front of this you should draw up a table so that you can log economic data that is published on your key macro objectives. See eg. Below

|  |  |  |  |
| --- | --- | --- | --- |
| **Macro Indicator** | **Date** | **Date** | **date** |
| **Interest rates** |  |  |  |
| **Unemployment** |  |  |  |
| **GDP** |  |  |  |
| **BOP** |  |  |  |
| **Exchange rate** |  |  |  |

**Have a go at answering these questions – you might need to do some research/reading first.**

What is Creative Destruction which economist wrote about it? Can you provide industries where this might be relevant today?

What is modern monetary theory? How is it different to monetary policy you have studied so far?

Is Amazon too big?

How far has GDP fallen? How significant is this?

How big is UK debt? How significant is this? How does this compare in historic terms and internationally?

How much has the UK government borrowed? Is this a problem?

Who said ‘look after the unemployment and the budget will look after itself?’ Do you agree?

How does UK post pandemic recovery compare to that of other countries?