Shenley Brook End Sixth Form

Summer Transition Tasks

Subject:

Economics

Due date:

Monday 7 September 2026

Complete all the assessment tasks and be ready to complete the in-class assessments in your first 3 weeks of term!

Remember – this summer task and knowledge tests will be reported on in your First Progress Report on 6 October 2026

Economics Transition Task – Edexcel Specification A

Deadline: Monday 7th September 2026

Objectives – by completing this task you will have undertaken some preparation for the first two "Themes" you will be studying. This will enable you to start the course with some prior knowledge and therefore, be able to better understand these first two units of work. The skills you will be developing are those of being able to research and understand topics you may not have looked at before. Essential to be successful in Economics. You also need to know what is happening in the outside world.

Assessment

Each week, for the first THREE weeks of term, you will complete knowledge-based tests. That will be ONE test per week, of 10 questions demonstrating knowledge of the summer task.

Test 1 = Types of economic system (Command, Mixed and Free)– Karl Marx and Adam Smith

Test 2 = Inflation – what it is, what the types are and what are the impacts of this

Test 3 = News – what has been happening in the news over the summer break. These will be big events E.g. rate of inflation, Bank of England base rate etc. BIG events that you MUST know

This assessment assumes all of the work below is completed. This is the first chance you will have to WOW the Economics Team. If this work does not show enough effort, we would wonder if this A level Economics subject is right for you?

If you do very well on these knowledge tests this shows you have completed the summer task AND shows your commitment to this A level course.

This data will also be used to inform the first Progress Report on 6 October.

Task 1 - Theme 1 (2 hours)

1. Watch the video clip The World According to Marx from the BBC Two Masters of Money series, by Stephanie Flanders (www.bbc.co.uk/programmes/p00z0yb2). Watch the video and write a summary of the key points. (½ page)
2. Identify the reasons why communism in practice had major weaknesses as an economic system. (½ page)
3. Research Adam Smith and 'the invisible hand'. Explain how a fall in demand for CD music systems would lead to fewer resources being allocated to the production of this good in a market economy. (½ page)

Economic theory being tested from the specification- Theme 1 - 1.1.6 Free market economies, mixed economy and command economy.

Task 2 - Theme 2 (2 hours)

1. Create a Timeline from 2004-2010 showing the causes and the impact of The Global Financial Crisis. (1 page)
2. Make a list of countries that were least and most impacted. Why were these countries impacted so heavily? (4 countries least impacted and 4 most impacted)
3. Explain one way the Government reduced the impact of The Global Financial Crisis on the UK Economy. (½ page)

Economic theory being tested from the specification- Theme 4 - 4.4 The financial sector.

Task 3 - Current knowledge of the world (at least 3 hours)

As an economist you MUST keep up to date with what is happening in the world. It is absolutely vital as the essays in all three papers ASSUME that you know what is happening. Therefore, one of the transition tasks gets you to do this.

You would then carry this research on throughout the two years of the course.

TOPIC for this current knowledge task - Inflation and the cost-of-living crisis.

If you do not know what this is – you have already not taken enough interest in economics. Put this title into any search engine and it would bring up a great deal of information.

This current crisis (coming after Covid, the wars in Ukraine and the cost-of-living crisis such as high energy prices, impact of the Iran/US War & the Strait of Hormuz) has created another SHOCK to the UK economic system and is now a major economic crisis for all world Governments. We need you to look at this and evaluate the impact of the UK Govt's response.

Structure your answer for this, this way:

1) What is inflation (measured by the CPI in the UK) and HOW is it calculated?
2) What are the two main causes of inflation (cost push and demand pull)? Explain each and get an example of each E.g., Cost push would be the prices of gas and oil increasing.
3) Explain why inflation increasing is mostly bad for businesses and the economy in general?
4) An economist has to be able to look at the counter point of an economic argument. Therefore, can you explain one possible positive of rising inflation?
5) What has the Govt done to mitigate the impact of rising inflation?
6) What are the advantages and disadvantages of what they have done so far E.g., the Govt put up interest rates, this may restrict borrowing to reduce inflationary pressure BUT it makes borrowing money more expensive and so this may cause less growth in the economy. If this sounds tricky – this is where you search around. See later for suggested resources you can use.

7) Overall, have the Govt. Policies been successful or not? For this one – an economist needs to be able to measure success? You could measure the success of Govt to reduce inflation by looking at the levels of unemployment, the effect on economic growth (GDP) or the level of current debt (close to 100% of current annual GDP).

To help you will need to research various websites and resources. Whatever website or resource you use, you must consider:

- What is the resource?
- How up to date is it?
- Who wrote it – are they biased to one point of view?
- Is the resource trustworthy?
- What economic reasoning is there behind the resource?

E.g., if you use BBC or the Guardian, they will be reasonably good resources (although they have been accused of being biased in their views) or if it was the personal blog of someone – do they have an extreme view? Your job is to be balanced in your opinion and look at a range of evidence.

Economic theory being tested from the specification – Theme 2 - 2.1.2 Inflation

Task 4 - Final task (2 hours across 6 weeks)

For each week of the summer holidays – collect an article on at least one economics issue each week. Write a summary of what the issue is. It could be anything to do with economics – it may link with the task on inflation and the cost-of-living crisis.

Economic theory being tested from the specification – Themes 1 to 4 – as students of Economics you must be able to use what is in the news in your essays.

What you need to submit

1) A summary of key points, reasons why communism has weaknesses, Adam Smith research – Word document or hand-written.
2) Timeline, list of countries and the Government plan for the Financial Crisis – Word document or hand-written
3) Current knowledge - Word document or hand-written. This is the biggest section of the task. Make sure you list your sources.
4) A document which gives a summary of each of the economic issues that have been in the news in the summer holidays. You would have about 7 summaries of half and A4 page each – use diagrams if needs be. This means you have to have been following the news.

Websites to help:

https://qualifications.pearson.com/en/qualifications/edexcel-a-levels/economics-a-2015.coursematerials.html#filterQuery=Pearson-UK:Category%2FTeaching-and-learning-materials

https://www.theguardian.com/business/

Global financial crisis: five key stages 2007-2011 | Global economy | The Guardian

http://news.bbc.co.uk/1/hi/business/7521250.stm

https://www.youtube.com/watch?v=LqUp1XAqfwg – this is very good for a general overview of each paper and this Economist does very good You Tube videos on ALL topics – a great starting point.

Econosaurus – a good website for notes about the Edexcel syllabus. https://www.econosaurus.co.uk

Tutor2U are a great site to use as it is written by Economics teachers - https://www.tutor2u.net/economics You can put search words intro this site for free resources and help-videos.

Wider reading

Undercover Economist – by Tim Hartford - The Undercover Economist: Amazon.co.uk: Harford, Tim: 9780349119854: Books

Fifty Things that Made the Modern Economy – by Tim Hartford - Fifty Things that Made the Modern Economy: Amazon.co.uk: Harford, Tim: 9780349142630: Books

The Economist Magazine - The Economist - World News, Politics, Economics, Business & Finance or more simply the Espresso App - Daily briefing | The Economist

Any “broadsheet” newspaper

Freakonomics – Steven D Levitt - a bit different but an interesting reads AND they do a podcast – called Freakonomics Radio. Freakonomics: A Rogue Economist Explores the Hidden Side of Everything: Amazon.co.uk: Levitt, Steven D., Dubner, Stephen J.: 9780141019017: Books

The Big Short Film – great for the financial crisis.

Submission Date (for students)
Monday 7 September 2026