**Preparing for Transition from Key Stage 4 to Key Stage 5**

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| **Subject** | **Qualification** |
| **Economics** | **A Level** |
| **Recommended Reading Materials** | **Recommended Websites** |
| * OCR A Level Economics (4th Edition) * OCR A Level Economics Student Book (AS) Summary - Susan Grant * A Level Economics (5th Edition) - Alain Anderton * OCR A Level Economics Student Guide 3: Microeconomics 2 - Sam Dobin * OCR A Level Economics Workbook: Microeconomics 2 - Terry Cook | * [www.tutor2u.net](http://www.tutor2u.net) - tutor2u * [www.studywise.co.uk](http://www.studywise.co.uk) - StudyWise * [www.ocr.org.uk](http://www.ocr.org.uk) - OCR * [www.economicsonline.co.uk](http://www.economicsonline.co.uk) - Economics Online * [www.ezyeducation.co.uk](http://www.ezyeducation.co.uk) - Ezy Education |
| **Preparation Tasks** | **Recommended Research** |
| * Task 1:   Identify the nature and purpose of an economic activity   * Task 2:   Explain how resources are used to produce goods and services (e.g. non-renewable, renewable, materials, water and animals)   * Task 3:   Analyse the role of the following economic agents:   * Producers * Consumers * Governments | * OCR A Level Economics (4th Edition) * [www.tutor2u.net](http://www.tutor2u.net) - tutor2u * [www.tutor2u.net](http://www.tutor2u.net) - tutor2u * [www.economicsonline.co.uk](http://www.economicsonline.co.uk) - Economics Online * [www.study.com](http://www.study.com) - Study.com * [www.youtube.com](http://www.youtube.com) |
| **Recommended trips or visits this Summer** | |
| * Bank of England * Federal Reserve Bank of New York * Mansion House * The Gherkin * The Crystal * The London Stock Exchange | |
| **Tasks to Complete** | |
| * Define a free (a free good is one without a market-determined price) and an economic good. Refer to scarce goods, infinite wants, needing to make a choice and the economic problem. Also, that free goods have no opportunity cost (define the term) but that economic goods do have an opportunity cost. * You should aim to make a clear distinction between the free and the market priced good. This should enable you to include the following key terms: * Scarcity * Choice * Allocation of resources * Opportunity Cost * How economic systems make their choices * Private and Social costs * Explain what the production possibility curve shows, using a diagram to illustrate your answer. Refer to the assumptions that are made when drawing the curve. Illustrate points inside the curve means unemployed resources or inefficient production. Explain a shift occurs due to economic growth   ***Example of Production Possibility Frontier:***     * Define economic growth and explain how it can happen, e.g. increase in the quantity of resources, increase in the quality of resources or technological progress. Giving examples of each * Evaluate the different objectives of economic agents in an economy | |