

## Year 12 Summer Learning

Answer/research the following questions (minimum 200 words per question):

- i) What is Economics?
- ii) What is the difference between macroeconomics and microeconomics?
- iii) Why is water cheaper than diamonds despite the fact that we don't need diamonds but we do need water to survive?
- iv) What is the Sugar Tax and why was it implemented?
- v) What caused the 2008 financial crisis?
- vi) In April 2018, Sainsbury's and Asda proposed a merger. If this goes ahead, how will it impact the supermarket industry?
- vii) What are the economic consequences of Brexit?
- viii) How will the high-speed rail network impact the UK economy?
- ix) Is GDP per capita the best way to measure the standard of living in a country?
- x) 'President Donald Trump hits China imports with massive tariffs'. What are the advantages and disadvantages of these tariffs?

## Year 13 Summer Learning

1. Complete the STA on the End of Year Exam.
2. Create a detailed plan for the essay questions given in the pack provided by Ms Beled.
3. Answer/research the following questions (minimum 200 words each - in your own words!):
  - a. In April 2018, Sainsbury's and Asda proposed a merger. If this goes ahead, how will it impact the supermarket industry?
  - b. What are the advantages and disadvantages of the national minimum wage?
  - c. What is the role of the World Trade Organisation? (Include real-world examples.)
  - d. 'President Donald Trump hits China imports with massive tariffs'. What are the advantages and disadvantages of these tariffs?
  - e. What are the economic consequences of the UK's membership of the European Union?
  - f. What are the economic arguments for and against Brexit?
  - g. Is GDP per capita the best way to measure the standard of living in a country?
  - h. What are the costs and benefits of an unequal distribution of income?
  - i. Why are there still countries that are poor?
  - j. If you were the Prime Minister, what would you do to alleviate poverty?