



# ECONOMICS

## GCSE TO A LEVEL

### SUMMER ASSIGNMENT:

**Economics is a social science that focuses on the allocation of scarce resources against the competing behaviour of economic agents (consumers, firms and the government).**

#### Task 1

Find a UK-specific economics-related news article from a newspaper like **City AM** or **websites**, such as the **BBC**, **Financial Times**, **The Economist**.

#### Task 2

Write a short commentary (500 words) on this news article, this should include:

- A brief summary of what the article is about
- An outline of the causes and/or consequences of the news in the article
- Distinguish which part of the news belongs to:
  - 1) Microeconomics – the study of individuals, households and firms' behaviour in decision making and the allocation of scarce resources.
  - 2) Macroeconomics – the branch of economics that studies the behaviour and performance of an economy as a whole. It focuses on the aggregate changes in the economy such as unemployment, growth rates and inflation element. You can do this by highlighting/underlining the article in two different colours.



#### Task 3

Bring a printed copy of your article and your commentary to your first Economics lesson. Be ready to share what you've learnt.