

## **A Level Economics – Year 11 Prep Work #3**

Hi all! You should now be well versed in an understanding of some of the key people involved in our Economic History. I have listed below the 5 checkpoints – start this batch of work by checking through these against the notes you have made and ensure that you do have a clear understanding of all of these areas.

### Checkpoint 1

You should now have an understanding of what capitalism is, and what communism/socialism is and how each of Adam Smith and Karl Marx have contributed to these ideas (philosophies). Read back through your notes and check that you have made enough detailed notes on these areas and make sure you have written down any additional sources that you have used.

### Checkpoint 2

You should now have an understanding of the role money plays in society. You should also understand that economic history shows us that at times we face crises. What were the similarities and differences between the crashes of 1929 and 2007/8? Take some time to reflect on this and make some notes if you can identify any.

### Checkpoint 3

You should now have a diagram of Economic History drawn out (maybe on a big piece of paper) and hopefully you have mini paragraphs about different people, events, time periods etc. written out. You may have seen links to learning you have done already at GCSE level in subjects such as History, Geography etc. You may have lots of questions – that is great. Write them down!!

### Checkpoint 4

You should now have an understanding of what Keynesianism is, and what monetarism is and how each of John Maynard Keynes and Milton Friedman have contributed to these ideas (philosophies). Read back through your notes/check that you have made enough detailed notes on these areas and make sure you have written down any additional sources that you have used.

### Checkpoint 5

You should now have an understanding of what how different political parties align themselves with particular philosophies and ideas. Read back through your notes and check that you have made enough detailed notes on these areas and make sure you have written down any additional sources that you have used.

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**We are now going to move to an area of much more recent Economic history – that of our membership of the European Union and our recent exit from it (or Brexit).**

**It is a topic that provokes much debate and it is interesting that it seems, for now, to have moved out of the news spotlight but I expect it to return at some point – it just shows how quickly the world of Economics changes with total focus now on the Covid-19 worldwide pandemic.**

You are going to use a resources base for this that we have access to as a school. It has lots of courses and lectures on it – called Massolit. [Log on here and create an account.](#) Then have a look at the following courses that I want you to work through in this order please.

1. [The UK and the European Union](#)
2. [Brexit – Causes, Consequences and Meaning](#)

Use the chapter/section headings to make notes. This should take you about 6 hours in total if you watch all of each course and make comprehensive notes. For this batch of work that is all I want you to do – we will build on this in the next batch of work

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However, to get you more general reading and interacting with a whole range of economic issues you might want to start reading blogs and following people of Twitter.

1. This [link](#) takes you to a list of Top 10 blogs. I have looked at all of them, and I am following the ones I like on Twitter too. They are very interesting and will broaden your knowledge of all sorts of Economics topics.
2. This [link](#) is similar but is based on the top 75 influencers in Economics currently. Follow them on Twitter – they take you to a wealth of interesting articles and extra reading. I follow many of them – and that is how I get a lot of my knowledge and ideas to use in class!
3. This [link](#) takes you to another blog list – I particularly like the Freakanomics blog and have followed it for a while. There are lots of good ones on here.