

Name:

## GCH A-Level Economics Summer Transition Project

### Welcome to Economics!

Economics is the study of how people, businesses and governments make choices when resources are limited. Throughout the summer, your task is to begin thinking like an economist by exploring how economics affects everyday life.

### Task 1: Economics in the News

Find **5 news articles** during the summer that relate to the economy.

JUNE 12 2026



#### Paramount Skydance Corp

Paramount's \$11bn takeover of Warner Bros wins US antitrust approval

Deal is critical to David Ellison's ambition to create new media empire



#### Oil prices fall and shares jump after US-Iran deal announced

Under the agreement, the key Strait of Hormuz waterway will be reopened, US President Donald Trump said.

Examples (not limited to):

- Rising prices in supermarkets
- Changes in wages
- House prices
- Government spending
- Energy bills

For each article:

1. Summarise what happened (100 words).
  1. Add key statistics
2. Explain who is affected (use key words such as consumers, firms, governments, workers).
3. Explain why it matters.

Name:

Article Summary (Link / Heading / Source )	Who was affected?	Why does this matter?

Name:


Name:

## Task 2: Cost of Living Investigation

Research:

- Inflation in the UK.
- Energy prices.
- Housing costs.
- Food prices.

Create a short report (up to 500 words) answering:

**Why has the cost of living increased, and what can policymakers do about it?**

Include graphs and statistics where possible.

Relevant sites to use:

- Office for National Statistics
- Bank of England
- Gov.co.uk
- Financial times, Guardian, Sky News, BBC News

Inflation	
Energy prices	
Housing costs	
Food prices	

Name:

### Task 3: Market Structure Investigation



Choose an industry such as:

- Supermarkets
- Mobile phones
- Streaming services
- Airlines

Research:

- Major firms.
- Competition levels.
- Barriers to entry.
- Consumer choice.

Decide whether the market is competitive or concentrated.

Name:

Name of industry:

1. Names of major firms

2. Competition (who are the competitors? Are there many or a few)

3. Barriers to entry (what might prevent firms from joining this industry?)

4. What is consumer choice like? (what about prices, quantity of goods / service and quality?)

Name:

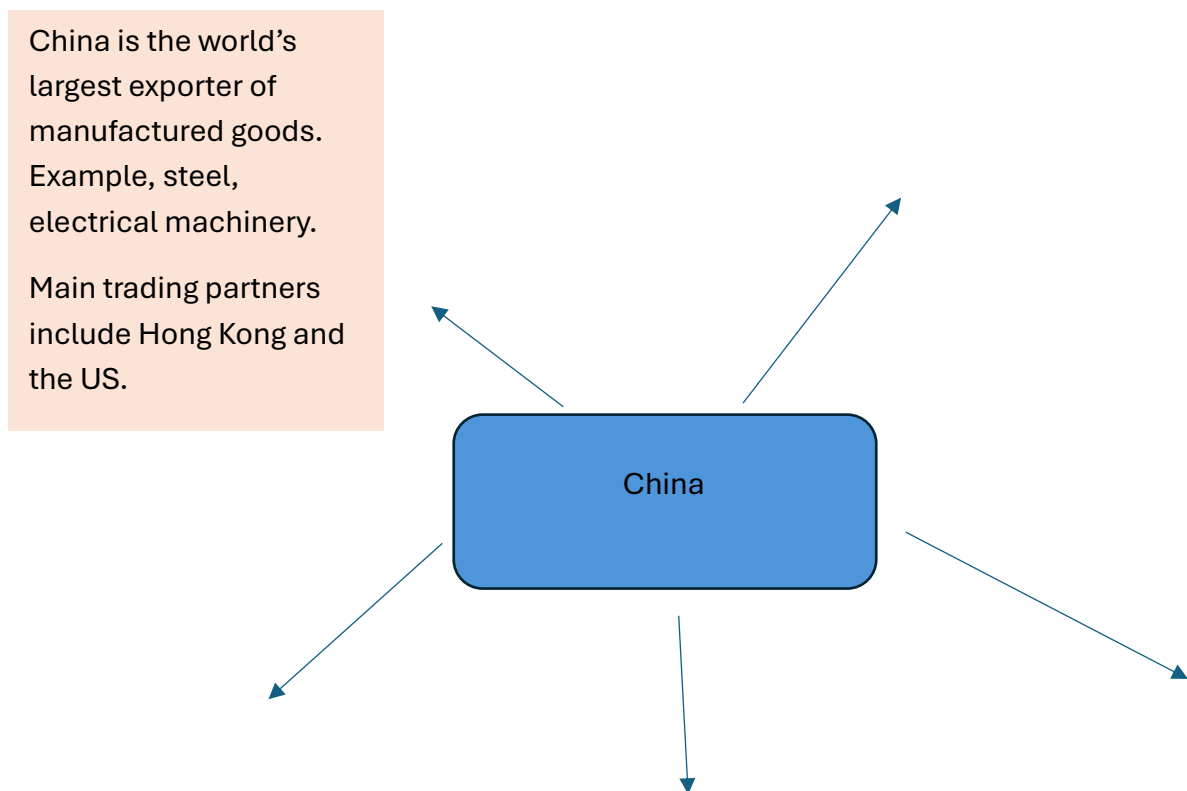
#### Task 4: Country profile

Research a country other than the UK and explain what challenges it is currently facing.

Think about major world events that could affect it and apply these to some of their macroeconomic objectives.

- Economic growth & standards of living
- Unemployment
- Inequality
- Trade in goods and services
- Sustainability and the environment

You can choose to make a mind map or a poster. Example below:



Name:

### Task 5: Key Skills

Red, Amber, Green how you feel about the following key skills:

Key skill	RAG rating
Maths – multiplication	
Maths - percentage change	
Maths – rearranging formulas	
Data interpretation – reading graphs, bar charts etc	
Comprehension of texts	

Complete the following exam questions below:

#### World Event Reading Extract: COP28 Climate Summit (2023)

In 2023, world leaders, scientists, and business representatives met at the COP28 in Dubai to discuss how to tackle climate change. Nearly **200 countries** took part in the summit. One of the most significant outcomes was an agreement calling for countries to move away from fossil fuels such as coal, oil, and gas in energy systems.

Climate change is causing rising global temperatures, more frequent heatwaves, floods, droughts, and extreme weather events. According to scientists, the Earth has already warmed by approximately **1.2°C** since pre-industrial times. The goal of many international climate agreements is to limit warming to **1.5°C** to avoid the most severe impacts.

At COP28, countries also agreed to help increase renewable energy capacity globally by **tripling it by 2030**. Supporters described the agreement as a historic step forward, while critics argued that stronger commitments and faster action are still needed.

Questions to answer:

1. Where was COP28 held?
2. Approximately how many countries attended the summit?
3. What are fossil fuels?
4. What is the global temperature increase since pre-industrial times?

Name:

### **Interpretation**

5. Why do many scientists want global warming limited to 1.5°C?
  
6. What does the phrase "move away from fossil fuels" mean?
  
7. Why might increasing renewable energy capacity help address climate change?

### **Analysis and Evaluation**

8. Why do you think some people described the COP28 agreement as "historic"?
  
  
  
  
  
  
  
  
  
  
9. Why might critics argue that the agreement does not go far enough?

Name:

10. Which action do you think would have the greatest impact on reducing climate change: reducing fossil fuel use, increasing renewable energy, or another measure? Explain your answer using evidence from the extract.

### Challenge Question

11. Using the statistics provided, write a short paragraph (4–5 sentences) explaining why climate change is considered a global issue. Include at least **two key statistics** from the extract.

Maths practice:

#### 1. Total Revenue (Multiplication)

A coffee shop sells 250 drinks at £3.20 each.

**Formula:** Total Revenue (TR) = Price (P) × Quantity Sold (Q)

Calculate the total revenue.

Name:

## 2. Rearranging Total Revenue

A business has a total revenue of £12,000 and sells 800 units.

**Formula:**  $TR = P \times Q$

Calculate the price per unit.

## 3. Rearranging Total Revenue

A concert promoter charges £25 per ticket and earns total revenue of £18,750.

**Formula:**  $TR = P \times Q$

Calculate the number of tickets sold.

Name:

#### **4. Percentage Change in Price**

The price of a meal rises from £8 to £10.

Calculate the percentage increase in price.

#### **5. Percentage Change in Quantity Demanded**

A shop sells 500 bottles of water in June and 425 in July.

Calculate the percentage change in quantity sold.

State whether it is an increase or decrease.

#### **Extension Challenge**

A firm's revenue increases from £50,000 to £62,500.

Calculate the percentage increase in revenue.

Then explain one possible reason why revenue might have increased.