



ECONOMICS

Bridging Work – Macroeconomics: Theme 2

CONTENTS

1. Glossary and concepts list
2. Pack(s) to complete
3. Independent research: which board and specification will you be following? What does an AS Paper 2 (and Paper 1) look like ... focus on Section A as your Baseline assessment will include questions that look like those!
4. Academic Reading & In the News Activity

1 Glossary, skills and concepts list. Complete the table

Macroeconomic objectives	
Macroeconomic policies	
Inflation	
Current account on the balance of payments	
Unemployment	
Government's fiscal balance	
Fiscal policy	
Monetary policy	
GDP (nominal)	
GDP/capita	
Real GDP	

Real disposable income	
Economic growth	
Recession	
Living standards	
Consumer confidence	
Imports	
Exports	
Exchange rates (with an example)	
Deflation	
Disinflation	

Skills you will need

- Read from a graph
- Refer to information in an extract
- Percentage change calculations
- Average calculations
- Define key terms
- Explain – short paragraphs

2 Packs to complete

Pack 1. This will cover the 2.1.1 a-d part of the specification. This will be given as a hard copy in the first lesson. Class work will be based on this section of the course.

3 Independent research:

- A-level website [Edexcel AS and A level Economics A 2015 | Pearson qualifications](#)
- Specification [Edexcel GCSE and GCE 2014](#)
- AS Paper 1 and Paper 2 – focus on Section A in both as Baseline Assessment will be this style of questioning. For example, AS Paper 2 example from 2022 [8ec0-02-que-20220527.pdf](#)

4 Academic Reading & In the News Activity

CLICK ON THE LINKS/QR codes from both articles before answering the questions.

Economic growth revised upwards by the ONS

Upgrade in the UK's growth rate shows the economy grew more quickly after the pandemic than previously thought Just a couple of weeks ago in August, the Office of National Statistics (ONS) announced that UK grew by 0.2% in the second quarter of 2023. This was faster than many economists had anticipated, but the UK's GDP was still below its pre-pandemic recession level in Q4 2023, it said. However, since then the ONS has revised its previous growth estimates and the news on economic growth is more encouraging. The economic recovery after COVID in 2021 was much stronger than previously thought and the UK 's GDP has, in fact, already surpassed its pre-pandemic level.

This BBC article is also helpful for this topic: [What is GDP and how is it measured?](#) - BBC News



[UK economy made stronger recovery during Covid](#) - BBC News



Read the article and then answer the questions

Questions

1. What is economic growth?
2. The percentage change in real GDP is used to measure economic growth. What is **real GDP**?
3. Find out how economists define a recession.
4. What is an economic recovery?
5. Outline at least two specific problems that the Covid pandemic caused for the UK government.
6. What is the current government's top economic priority?
7. What are the benefits of this "top priority" for living standards in the UK?
8. What is the G7?
9. Explain how USA's tariffs on UK goods might affect the UK economy.
10. Why do economists measure "well-being" as well as economic growth?