

Economics



HAZELEY 6TH FORM

CHARACTER, CONFIDENCE & CREATIVITY

Mrs Cuthbert

The Hazeley Academy

Edexcel A Level Economics A

The course comprises of 4 Themes:

- Theme 1 : Markets and market failure
- Theme 2: The UK economy
- Theme 3: Business behaviour and the labour market
- Theme 4: A global perspective

Objectives:

Students **Must** be able to understand the micro and macro economy and the impact of commodity prices on the global economy

Students **should** be able to give country specific examples of the impact of commodity prices on the emerging economies

Students **Could** complete the enrichment online course by Tutor2u on "An introduction to globalisation"

TASK ONE: 3 hours

- Log on & register for The Open University 3 hour course: "The value of coffee"

<https://www.open.edu/openlearn/society-politics-law/the-value-coffee/content-section-0?active-tab=description-tab>

- What do I need to submit: You need to enrol and complete the 3 hour course. You will be expected to show your Completion Certificate from the Open University and you must also download your answers from the course as evidence
- Assessment criteria – 30 marks on production of certificate and downloaded answers

TASK TWO: 1 hour

- Tutor2u Transition work lessons for Year 11 students "Head start in Economics" An introduction to macroeconomics
<https://www.tutor2u.net/economics/reference/head-start-economics-introduction-to-macroeconomics>
- Open the above link and watch the videos and complete the online quizzes (a powerpoint version is also available) "Head start in Economics.ppt"
- What do I need to submit: Choose an emerging country that interests you and find out their main economic strengths and challenges at the current time - see 3rd video "The changing world economy" 6 mins 05 secs (10 marks)

TASK THREE: 2 hours

- Watch the Fairtrade video on Chocolate and answer the questions on the worksheet below
- What do I need to submit: Completed worksheet (typed or handwritten)
- Assessment criteria – mark allocation on worksheet (20 marks)

TASK FOUR: 2 hours

- Write an essay for the following title using your knowledge from Task Three:
"Evaluate whether you think the Fairtrade scheme in the Ivory Coast is successful."
- You should give a balanced answer giving 1 reason for and 1 reason against before coming to an overall judgement.

- **Assessment criteria – Edexcel marking grade (20 marks)**

Optional Extension Work (but highly recommended for you to complete):

Tutor2u Transition work lessons for Year 11 students “Head start in Economics”

- An introduction to globalisation

<https://www.tutor2u.net/economics/reference/globalisation-head-start-to-a-level-economics>

Assessment:

- Task One 35% - 30 marks on production of Certificate of Completion from OU & answers
- Task Two 15 % - 10 marks
- Task Three 25 % - 20 marks
- Task Four 25% - 20 marks

Total raw marks available 80

<i>A</i>	<i>B</i>	<i>C</i>	<i>D</i>	<i>E</i>
76% (61)	68% (54)	60% (48)	53% (42)	45% (36)

PLC

To understand the basic economic problem of scarcity and the need for choice

To apply the price mechanism to markets in goods, services and commodities

Resources/Research:

The Open University <https://www.open.edu/openlearn/society-politics-law/the-value-coffee/content-section-0?active-tab=description-tab>

Tutor2u website <https://www.tutor2u.net/economics/reference/head-start-economics-introduction-to-macroeconomics>

Wider Reading:

TED lectures:

[Why economists worry about the wrong things](#)

[How to take the future of the economy seriously:](#)

[Crash Course Economics:](#)

[Econplusdal:](#)

[Freakonomics:](#)

[Popup Economics \(podcast\):](#)

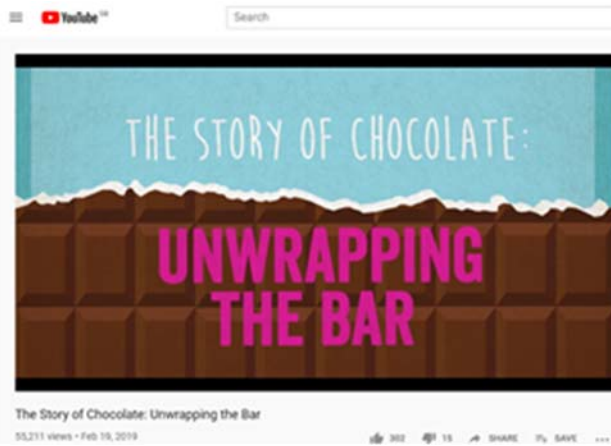
[The Curious Economist:](#)

All work must be submitted by Friday 11th September 2020

TASK THREE

As an introduction to the subject, I am asking you to focus on the Economics of Chocolate.

You will watch the [short Fairtrade Foundation video](#) about cocoa production and answer a range of questions as you go along.



Some of the questions are extension activities and have additional links [underlined in blue](#)

Remember, you are only just beginning your economics journey and I am not expecting you to understand everything. My aim is to introduce you to a wide range of typical ideas, theories and examples that we might study throughout the course.

You do not need to print the worksheet out.

You can type your answers directly onto the worksheet or write out by hand.

Please email me if you have any queries Mrs Cuthbert: ncuthbert@thehazeleyacademy.com

Additional articles about the Ivory Coast/chocolate

<https://www.theguardian.com/lifeandstyle/2018/mar/25/chocolate-the-dark-truth-is-it-good-for-you-health-wellbeing-blood-pressure-flavanols>

<https://www.theguardian.com/global-development/2019/feb/24/ivory-coast-cocoa-farmers-fairtrade-fortnight-women-farmers-trade-justice>

Fairtrade Worksheet TASK THREE:

Student Name:

Marks available: 20

Student score:

1. Name two of the world's largest producers of cocoa (2marks)

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2. Watch the harvesting of the cocoa pod and explain what is meant by [specialisation and division of labour](#). (you can open the links in blue)

(2 marks)

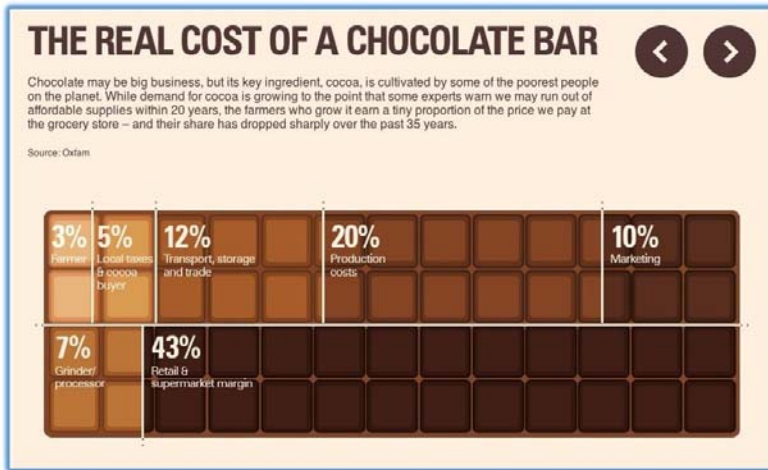
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- 3.Explain what is meant by a [labour intensive](#) industry? With reference to cocoa, how does this impact the farmers' ability to grow more (expand supply)? How might this impact a farmer's standard of living? (2 marks)

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- 4.What external threats are there to the cocoa harvest? Eg drought. What impact would this have on a cocoa farmer's annual earnings? (1 marks)

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5. Look at the 'real cost of a chocolate bar' graphic. *Using your own knowledge*, explain why the farmer receives such a small percentage of the sales price (and thereby lives under the poverty line)? (3 marks)

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6. Use the data on the world cocoa price graph above and describe what has happened to the price over the past 5 years. (3 marks)

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7. (Independent research) question

Explain 3 factors that might influence the world cocoa price. *eg a rise in price in 2018 from 1800 USD/MT to 2900 USD/MT might be due to a crop disease that kills 80% of the Ivory Coast's cocoa pods. This leads to a shortage of cocoa and the market price will rise* (3 marks)

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8. Explain what is meant by a minimum price (for cocoa)? [ignore the diagrams]. How will this help the Ivory Coast's farmers? (2 marks)

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9. Why is important for the (women) farmers to diversify? What crops have they diversified into? (1 marks)

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10. At 9min 50, why does the farmer say he might have to move into producing palm oil? (1 marks)

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TASK FOUR - Essay question

Time Guideline: 2 hours

(20 marks)

How much should I write? 1 side typed or 2 sides handwritten

“Evaluate whether you think the Fairtrade scheme in the Ivory Coast is successful.”

You should give a balanced answer giving 1 reason for and 1 reason against before coming to an overall judgement.