



# **The Business, Enterprise and Economics Department**

“Prepare learners to use Economic and Business knowledge for real-life work challenges by developing their innovative, creative thinking, leadership and entrepreneurial skills

## **AQA A Level Economics YEAR 12**

Student's Name:

### Task 1

- ▶ Economics is a science which studies human behaviour as a relationship between unlimited ends and scarce means which have alternative uses. Lionel Robbins-1953
- ▶ The Economist's Dictionary of Economics defines economics as "The study of the production, distribution and consumption of wealth in human society".



Write a paragraph to what this may mean.

## Task 2

What is inflation? What is the current rate of inflation? What does it mean?



### Task 3

What is free trade and why is it important?




### Task 4

Should the government provide education?



## Task 5

Should the government re-distribute income and wealth? 

## Task 6

Define the following keywords: 

Lack of information

Scarcity

Opportunity Cost

Excess demand

Economic problem

Supply

