

A Level Economics transition task

Section A: General Economic Knowledge:



1. Who is the Chancellor? (2 marks)
2. What are the biggest economics issues facing the Chancellor? (12 marks)
3. What is the current level of inflation in the UK? (2 marks)
4. Who is the Governor of the Bank of England? (2 marks)
5. What is the current rate of interest? (2 marks)
6. How might recent cuts in the rate of interest impact on consumers and firms? (2 marks)
7. How might recent increases in government spending prevent a lasting recession in the UK? (12 marks)

Section B: Application



The amount of plastic in the ocean is set to triple in a decade unless litter is curbed, a major report has warned. Plastics is just one issue facing the world's seas, along with rising sea levels, warming oceans, and pollution, it says. But the Foresight Future of the Sea Report for the UK government said there are also opportunities to cash in on the "ocean economy".

They say this is predicted to double to \$3 trillion (£2 trillion) by 2030. The report says much more knowledge is needed about the ocean. The authors say the world needs a Mission to "Planet Ocean" to mirror the excitement of voyaging to the moon and Mars.

Discuss the various economic policies that could be used to reduce the amount of plastic in the oceans (16 marks)