Clitheroe Royal Grammar Sixth Form: Transition Pack

Welcome to the Economics Department

You are about to study one of the most relevant and exciting subjects available at A Level. Economics explains why prices rise, why some countries are rich and others poor, why firms behave the way they do, and how governments try to fix things when markets go wrong.

This Transition Pack is your launchpad into A Level Economics. Work through it before September - read the resources, explore the reading list, and complete the two tasks. Bring your work to your first lesson.

A note on the jump from GCSE

A Level Economics is genuinely more demanding than GCSE - but that's part of what makes it interesting. You'll be expected to analyse rather than just describe, to evaluate rather than just list, and to apply theory to real situations. Your teachers will support you through every step of that transition. If you're unsure about anything, ask.

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This pack contains

- **Before You Start** A checklist of things to read and do before September
- **Essential Resources** Websites, podcasts, magazines and YouTube channels
- **Reading List** Books — fiction, economics and everything in between
- **Films & Documentaries** Economics brought to life on screen
- **Your Tasks** Two tasks to complete before your first lesson - bring your work in September

Work through the checklist below before your first lesson in September. Tick each item off as you complete it.

☐	**Read the Subject Information Sheet**	Everything you need to know about the course - what it covers, how it's assessed, and what we expect. Available on the CRGS website.
☐	**Download the Edexcel specification**	Find the section called "Specification at a Glance" and read through the A Level content. You don't need to understand it all yet - just get a sense of the landscape of the two-year course.
☐	**Browse the Resources section**	Pick at least one website and one book or film from the lists in this pack. Bookmark what you want to return to.

☐	**Complete Task 1 - Economist Poster**	Research one famous economist and produce an A4 poster. Full instructions in Section 5.
☐	**Complete Task 2 - Current Affairs Log**	Follow one economic news story this summer and make notes using the template in Section 5.
☐	**Follow a news story**	Pick one story with an economic angle over the summer - inflation, trade, interest rates, AI and jobs, energy prices. Be ready to discuss it in September.

Section 2 Essential Resources

The best Economics students read widely and follow the news. These are the resources we recommend most highly - bookmarks worth keeping for the full two years.

Resource	Type	Why it's useful
Tutor2u Economics www.tutor2u.net/economics	**Essential**	The go-to site for A Level students. Daily blog posts linking current events directly to spec content. Read it once a week and you will always have strong examples for essays.
The Economist www.economist.com	**Weekly read**	The gold standard for economic journalism. Available free via the CRGS library VLE. The weekly Economics Focus and Leaders sections are particularly worth reading.
Bank of England www.bankofengland.co.uk	**Data & Policy**	Primary source for monetary policy, interest rate decisions and inflation data. Essential for understanding the macroeconomic policy you will study in Year 12 and 13.
Economics Help www.economicshelp.org	**Revision**	Excellent revision support, model essays, diagram explanations and real-world applications. Great for consolidating understanding after lessons.
The Guardian — Economics www.theguardian.com/business/economics	**News**	Strong coverage of inequality, labour markets and government policy. Often cited by examiners when setting data response questions.
Financial Times www.ft.com	**Advanced**	The best financial newspaper in the world. Many articles accessible free. Outstanding data journalism and economic analysis — very useful for Year 13.
PAJ Holden (YouTube) www.youtube.com/user/pajholden	**Video**	Clear, structured video explanations of A Level Economics topics. Particularly good for diagrams and market structure content.

Freakonomics Radio freakonomics.com/radio/	**Podcast**	Economics applied to unexpected everyday topics — crime, sport, medicine, education. Brilliant for developing real-world examples and keeping economics fun and surprising.
BBC In Our Time — Economics www.bbc.co.uk/programmes/p01gyd7j	**Podcast**	Melvyn Bragg hosts deep dives into economic history and ideas — from Adam Smith to Keynes to behavioural economics. Great background listening.
Marginal Revolution University mru.org	**Stretch**	Free university-level economics videos from Tyler Cowen and Alex Tabarrok. Excellent stretch content if you want to go beyond the A Level specification.
Economic Review	**A Level focused**	Written specifically for A Level students. Articles explaining economic theories alongside relevant exam-style questions. Your core academic magazine.
Economics Today	**Applied**	More case studies and applied examples. Great for finding real-world illustrations of the theory you cover in class.
The Economist	**Weekly**	Available free via the CRGS library VLE. Ask Mrs Patel about the student subscription rate. The magazine also offers excellent coverage of politics and international affairs.
Wired www.wired.co.uk	**Tech & Markets**	Technology-centred journalism with strong economic angles — network effects, platform economics, digital markets and AI. Especially relevant for Year 13 Microeconomics.

Section 3 Reading List

None of these are textbooks — they are books about economics. Reading two or three will transform your understanding and give you the kind of real examples that make essays stand out. University admissions tutors also love evidence of wider reading.

Where to start?

If you're new to economics try Freakonomics (Levitt & Dubner), The Undercover Economist (Harford) or Free Lunch (David Smith). For something more challenging go straight for Thinking, Fast and Slow (Kahneman) or 23 Things They Don't Tell You About Capitalism (Ha-Joon Chang). All are available in the CRGS Sixth Form Library or departmental collection.

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Non-fiction

Title & Author	Topic Area	Why read it?
Freakonomics Steven D. Levitt & Stephen J. Dubner (2005)	**Micro · Behavioural**	Economics applied to unlikely questions — why do drug dealers live with their mums? Entertaining, brilliantly written, and quietly teaches you economic reasoning throughout. The perfect introduction to the subject.
The Undercover Economist Tim Harford (2007)	**Micro · Markets**	Why does a coffee shop charge so much for a latte? Harford applies economics to everyday life in sharp, funny prose. Essential for understanding markets, pricing and information asymmetry.
Thinking, Fast and Slow Daniel Kahneman (2011)	**Behavioural**	Nobel Prize winner Kahneman explains how humans actually make decisions. Challenges the assumption of rational economic agents that underpins classical theory. Arguably the most important book on this list for understanding modern economics.
Nudge Richard Thaler & Cass Sunstein (2009)	**Behavioural · Policy**	How can governments help people make better decisions without restricting freedom? Thaler (Nobel laureate) shows how small changes to choice architecture change behaviour dramatically. Directly relevant to the government intervention section of the spec.
23 Things They Don't Tell You About Capitalism Ha-Joon Chang (2011)	**Macro · Critical**	Chang dismantles common economic assumptions — the free market isn't really free, higher pay doesn't mean better managers. Brilliant for building evaluative arguments in essays.
The Ascent of Money Niall Ferguson (2009)	**Macro · History**	A compelling history of how the financial system we have today came to be — from the Medici family to the 2008 crash. Covers bonds, stocks, insurance and globalisation. Accompanied by an excellent documentary.
The Big Short Michael Lewis (2011)	**Financial Markets**	The inside story of investors who saw the 2008 financial crash coming. Reads like a thriller. Essential for understanding financial markets, moral hazard and why regulation matters. Also made into an outstanding film.
The Bottom Billion Paul Collier (2008)	**Development · Macro**	Why are the world's poorest countries stuck? Collier identifies four traps that keep the bottom billion in poverty. Directly relevant to the development economics section of Year 13 Macro.
Free Lunch David Smith (2008)	**History of Econ**	A brilliantly readable history of economic thought built around one central idea: there's no such

		thing as a free lunch. The best introduction to how different economic theories fit together.
Animal Spirits Akerlof & Shiller (2009)	**Macro · Behavioural**	Why did the 2008 financial crisis happen? Because powerful psychological forces drive economies in ways that rational models miss. Akerlof and Shiller recover Keynes' original idea of 'animal spirits'.
Development as Freedom Amartya Sen (2001)	**Development**	Nobel laureate Sen argues that development isn't just about GDP — it's about expanding the freedoms and capabilities of people. Essential background for the HDI and Year 13 Macro.
Free (2009) Chris Anderson	**Micro · Digital**	Why do Google, Spotify and social media platforms give away their product for nothing? Anderson explains how zero-marginal-cost digital goods are transforming markets and business models.

Fiction - Economics through the novel

These fiction suggestions were curated by economist Diane Coyle. Most great novels are, at their core, about economics - scarcity, inequality, work, power and survival.

Title & Author	Why it's worth reading
The Great Gatsby F. Scott Fitzgerald	The Roaring Twenties in a glamorous nutshell — inequality, speculative wealth, conspicuous consumption. Surprisingly relevant to economic inequality and the limits of GDP as a welfare measure.
The Bonfire of the Vanities Tom Wolfe	A satirical novel set in 1980s New York at the height of financial excess. Captures the economics of the Reagan era more vividly than any textbook.
The Ragged Trousered Philanthropists Robert Tressel	A novel that still speaks to working people struggling for money — labour markets, exploitation, the value of work. A classic of economic fiction.

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Section 4 Films & Documentaries

Economics is everywhere in film. These are the ones most worth watching — a mix of documentaries, dramas and classics that bring economic ideas to life.

Title	Year	Spec Link	Why watch it?
The Big Short Drama	2015	**Themes 4 — Financial markets**	The 2008 financial crisis through the eyes of the outsiders who predicted it. Entertaining, accurate and infuriating. Watch it before you study financial markets.
Inside Job Documentary	2010	**Theme 4 — Market failure, regulation**	Charles Ferguson's Oscar-winning exposé of the 2008 crash. The banks, the regulators, the economists who got it wrong. Essential viewing for market failure and financial regulation.
Margin Call Drama	2011	**Theme 4 — Moral hazard, information**	24 hours inside an investment bank as it realises its positions are worthless. A quiet, brilliant film about moral hazard, asymmetric information and systemic risk.
Too Big to Fail Drama	2011	**Theme 2 — Macro policy**	The US government's attempt to prevent global financial collapse in 2008. Shows macroeconomic policy decisions — fiscal and monetary — in real time.
The Wolf of Wall Street Drama	2013	**Theme 4 — Market failure**	Jordan Belfort's rise and fall. More entertaining than educational, but excellent context for why financial markets need regulation and how asymmetric information enables fraud.
Black Gold Documentary	2006	**Theme 4 — Development, trade**	Ethiopian coffee farmers vs the global commodities market. Vivid illustration of commodity price volatility, trade inequalities and development economics.
A Beautiful Mind Drama	2002	**Theme 3 — Game theory, oligopoly**	The life of John Nash, the Nobel Prize-winning mathematician who developed game theory. Directly relevant to the oligopoly section of Year 13 Micro.
Enron: The Smartest Guys in the Room Documentary	2006	**Themes 3&4 — Corporate failure, regulation**	How one of America's biggest companies defrauded its investors. Corporate greed, information asymmetry and the failure of regulatory oversight.

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Section 5 Your Tasks — Complete Before September

Task 1

The Great Economists — Poster

Research one famous economist and produce an A4 poster summarising their key ideas

What to do

Economics has been shaped by a handful of extraordinary thinkers whose ideas still influence governments and economies today. Choose one economist from the list below, research their life and ideas, and produce an eye-catching A4 poster. The best posters will go on permanent display in the Economics classroom.

Choose your economist

Economist	Dates	Key Idea
Adam Smith	1723–1790	*"The invisible hand" and free markets*
John Maynard Keynes	1883–1946	*Demand management and fiscal policy*
Friedrich Hayek	1899–1992	*Spontaneous order and the price mechanism*
Karl Marx	1818–1883	*Labour theory of value and capital*
David Ricardo	1772–1823	*Comparative advantage and free trade*
Milton Friedman	1912–2006	*Monetarism and the quantity theory of money*
Amartya Sen	1933–	*Capabilities approach and development as freedom*
Daniel Kahneman	1934–2024	*Behavioural economics and bounded rationality*

Useful reading — start here:

→ Adam Smith and the Invisible Hand
→ The Relevance of Keynesian Economics
→ Keynes vs Hayek: The Tag Team Fight of the Century
→ Ricardo: Innovation, Job Losses and Living Standards
→ Karl Marx and Economics

Your poster must include:

Must have	A photo or portrait of the economist with their dates
Must have	Their 2–3 most important ideas or theories, explained clearly
Must have	Why their ideas still matter today — with a current real-world example
Should have	A key quote from or about the economist
Should have	A diagram or visual illustration of one of their ideas
Bonus	A critic's perspective - who disagreed with them and why?

Format: A4, portrait or landscape, your choice. Handwritten, printed or digital are all fine. Make it visually attractive. Posters will be displayed in the Economics classroom.

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Task 2

Economics in the News - Current Affairs Log

Follow one economic story this summer and be ready to discuss it in September

One of the most important skills in Economics is connecting theory to the real world. Choose one news story with an economic angle and track it over the summer. You don't need to know all the economics behind it yet, the point is to notice, question and be curious. Use the template below.

> **Not sure what to follow?**
> Some good starting points for summer 2026: UK interest rates and inflation - have they come down? Global trade and tariffs - what's happening with major trade disputes? AI and the labour market - which jobs are being affected and why? Energy prices, what's driving them? UK economic growth are we in or out of recession? Any of these will give you rich material for your first Economics lessons.

What is the story?	*Write a short summary of the news story here.*
Where did you find it?	*e.g. BBC News, The Guardian, The Economist, Financial Times*
Who is affected and how?	*Think about consumers, firms, workers, government...*
What economic idea connects to this?	*e.g. This seems to be about inflation — too much demand chasing too few goods...*
What questions does it raise?	*What do you not understand yet? What would you like to know more about?*
Has anything changed by September?	*Keep checking back on your story. Has the situation developed?*

University tip

If you are thinking about studying Economics or a related subject at university, admissions tutors will ask what you have read beyond the textbook. Start building that reading habit now - even one or two books makes a real difference in a personal statement or interview. Keep a note of what you read and what you took from it.

We look forward to seeing you in September.

Mrs S Y Patel · Miss L J Wright · CRGS Economics Department