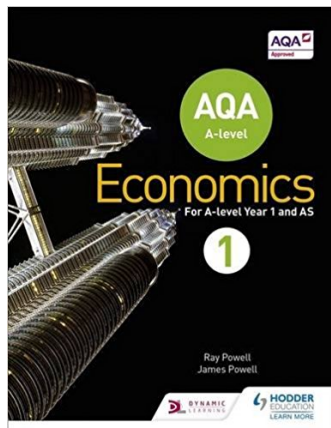


Pre-Sixth Form Tasks

Subject: *Economics*

Task	Detail	Demonstrated		
		Yes	Partially	No
Organisation	<i>A large ring binder folder, with dividers and plastic wallets</i>			
	This task sheet, printed & include in folder.			
Tasks	<i>Complete the numeracy questions</i>			
	Complete 500 word answer regarding Brexit and the UK economy			
	<i>Purchase the AQA A Level Year 1 Economic textbook below</i>			



- **Tasks satisfactorily completed:** Yes / No

- **Subject Teacher signature:** _____

YEAR 11 into 12 ECONOMICS SUMMER TASKS

NUMERACY

1. A business sells 10000 units at a price of £4 each. The business reduces the selling price to £3.50 and the unit sales increase to 11000 units. Calculate the change in its sales revenue.
2. A business has an average cost per unit of output of £6 and sells each unit for £10. Calculate the profit margin as a percentage of costs.
3. The National Living Wage is £7.83 per hour for UK adult workers. A worker with a zero-hours contract (no holiday pay) finds that on average they worked 25 hours per week for 48 weeks. Calculate their annual earnings.
4. The Chinese economy was valued at \$5tn at the end of 2017. It is forecast to grow consistently at 7%p.a. for the foreseeable future. If the forecast is correct, how many years will it take for the Chinese economy to double in size?
5. JLR have annual car sales in the USA valued at \$900m. The £/\$ exchange rate is £1 = \$1.35. Calculate JLR's sales revenue in the USA in Sterling.

LITERACY

Write an answer of 500 words to the following question:

“Discuss the economic costs and benefits to the UK of BREXIT”.