

Economics Bridging Work: From Mr Barnett & Mr Luff

<https://www.bbc.co.uk/news/topics/c8dn03216z3t/economics>

You have two tasks (but first have a look at the hyperlink above!):

1. What does CETERIS PARIBUS mean when used in Economics?
2. Create a factfile of 6 pieces of Economic data to do with the UK.

You MUST include :

- a) the unemployment rate,
- b) inflation rate,
- c) average GDP per capita,
- d) latest balance of payments deficit or surplus,
- e) latest budget deficit or surplus (not the same thing as the balance of payments!)
- f) Bank of England base rate.

Aim to include a definition for each of the 6 as well (eg what does 'GDP per capita' mean?)

You MUST include the month/year of the data so it is easier to compare

For extra challenge, consider how each part of the factfile might be affected by any of the following:

- *President's Trump's trade policies (such as taxes on imports to the USA).*
- *The recent conflict in the Middle East (eg closure of the Strait of Hormuz)*

Complete for your first lesson in September.