Economics

ANGMERING SIXTH FORM

Essential Information

Exam Board: EDEXCEL
Specification Code: 9ECO/01/02/03 Specification A
Teachers: Mrs Leeds, Mrs Clark and Mrs Raynor

Reading

Microeconomics: imagine taking a 110-year-old brand and turning it from a $70m business to a $750m sensation seemingly overnight. But behind the overflowing demand lies some serious economics: scarcity, consumer sovereignty, competition, and opportunity cost. Read more here:
https://www.marketplace.org/story/2024/01/12/inside-the-stanley-tumbler-collector-economy

Task to be completed:

This task is designed to introduce you to some key concepts underpinning Microeconomics.
#1 Use the resources provided in this document "The Economics of the Stanley Quencher Cup"

https://www.youtubeeducation.com/watch?v=RADEfBJmtk4
https://www.youtubeeducation.com/watch?v=EDy1UcJyh_c
#2 **What economic strategies have Stanley used to transform the Quencher into a best-selling product?**
You should use the 'Think Hard' tasks you worked on in #1 to help you.
Submit your written response which should be approx. 750 words of your own independent writing. You may include further research of your own choice provided you reference your source(s).
#3 Extension: What innovations could help Stanley sustain their success? *You could consider changes in product design, marketing strategies, and consumer engagement*

What else could I do to prepare?

Read
- The Shortest History of Economics (Leigh)
- How Economics Can Save the World (Angner)
- The Undercover Economist (Harford)
- How to Teach Economics to Your Dog (Leigh)

Watch
- Sky News: UK Economy https://news.sky.com/topic/uk-economy-5794/1
- Avengers: The Story of Globalisation (YouTube)
- Bank of Dave (Netflix)
- The Big Short (Netflix)
- Monopoly World (YouTube)

Listen
- Planet Money
- Freakonomics Radio
- Economics in TEN
- 50 Things that Made the Modern Economy
- The Rest is Money

All tasks to be handed in during the first lesson of the subject in September