**Year 12 to 13 Summer Transition Work - Economics**

Recommended Process:

1. EconPlusDal You Tube Videos, Playlist Microeconomics Year 2 <https://www.youtube.com/playlist?list=PLWeicFreBUYDwmBZ0AiJwhCNSCb0di9eI>
2. Watch the clips for the topics below
3. Before the video starts, get a **new** piece of paper, write the video title and copy what you can see on the board so far. This should be **neat**, and I advise using colour
4. Watch the video, adding any additional notes to your paper
5. If the board changes, pause the video and, again, copy what you see
6. If he says anything you don’t understand, make a note of questions to ask

**Due by the 13th September – You should have a revision page for each of the videos**

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| Video | Watched? | Notes copied? | Understood? If not, note questions to ask |
| Law of diminishing marginal returns |  |  |  |
| Fixed and Variable Costs |  |  |  |
| Marginal and Average Cost Curves |  |  |  |
| Total Cost Curves |  |  |  |
| Economies and Diseconomies of Scale |  |  |  |
| Revenue Curves |  |  |  |
| Profit |  |  |  |
| Objectives of firms |  |  |  |
| Barriers to Entry and Exit |  |  |  |
| Efficiency |  |  |  |
| Efficiency Detailed Analysis \*\*  (A\* Analysis – optional extra) |  |  |  |