



# Economics

---

**Economics National Seminar 3**

WORKBOOK

## Table of Contents

Session 1	3
EU-Mercosur Trade Deal	3
KWL	4
Key Messages	5
Digital Technologies	6
Support for using Google Keep / Google Sites	7
Support for using Microsoft OneNote	8
Other Useful Supports	8
Student Research	9
Session 2	10
Text Discussion Group	11
Economics as a Way of Thinking	13
Feedback	18
References	18
Session 3	19
Role of Graphing in the Economics Classroom	19
Daily Newspaper Market Study	21

## Session 1 9:30 - 11:00

### EU-Mercosur Trade Deal

The EU is the first major partner to strike a trade pact with Mercosur, a bloc comprising Argentina, Brazil, Paraguay and Uruguay. The agreement ..... will cover a population of 780 million and cement the close political and economic relations between the EU and Mercosur countries. It represents a clear commitment from both regions to rules based international trade and will give European companies an important head start into a market with an enormous economic potential. It will anchor important economic reforms and modernisation undergoing in Mercosur countries. The agreement upholds the highest standards of food safety and consumer protection, as well as the precautionary principle for food safety and environmental rules and contains specific commitments on labour rights and environmental protection, including the implementation of the Paris climate agreement and related enforcement rules.

### Main features of the EU-Mercosur trade agreement

The EU-Mercosur region-to-region agreement will remove the majority of tariffs on EU exports to Mercosur, making EU companies more competitive by saving them €4 billion worth of duties per year.

As regards EU **industrial sectors**, this will help boost exports of EU products that have so far been facing high and sometimes prohibitive tariffs. Those include cars (tariff of 35%), car parts (14-18%), machinery (14-20%), chemicals (up to 18%), pharmaceuticals (up to 14%), clothing and footwear (35%) or knitted fabrics (26%).

The EU **agri-food sector** will benefit from slashing existing Mercosur high tariffs on EU export products, chocolates and confectionery (20%), wines (27%), spirits (20 to 35%), and soft drinks (20 to 35%). The agreement will also provide duty-free access subject to quotas for EU dairy products (currently 28% tariff), notably for cheeses.

Mercosur countries will also put in place legal guarantees protecting from imitation **357** high-quality European food and drink products recognised as **Geographical Indications (GIs)**, such as Tiroler Speck (Austria), Fromage de Herve (Belgique), Münchener Bier (Germany), Comté (France), Prosciutto di Parma (Italy), Polska Wódka (Poland), Queijo S. Jorge (Portugal), Tokaji (Hungary) or Jabugo (Spain).

Source: <https://trade.ec.europa.eu/doclib/press/index.cfm?id=2039>

**KWL****K** - What do I know about.....

- Consider what a student may already know about the EU-Mercosur deal?
- Are there economic concepts evident with which the students may already be familiar? How can we ensure that these are fully interrogated?

**W** - What do I want to know about.....

- What economic ideas/concepts might a student choose to investigate?
- What sources of information and data might a student use to conduct an investigation?

**L** - What did I learn about.....

**Activity** - The EU-Mercosur trade deal has the potential to increase the flow of goods between the two trading blocs. Consider how this deal might impact upon the Irish economy.

### Related Learning Outcomes

### Key Messages:

- Economics is a subject for all and through its exploration students will be prepared and empowered to contribute to society and meet future challenges with confidence
- An inquiry-based approach to teaching and learning cultivates students' critical thinking skills in Economics by encouraging them to ask questions relating to the world around them and apply their learning in differentiated, collaborative, creative and innovative ways
- Strand 1 is a unifying strand, the themes of which permeate Strands 2-5 of the specification and will be progressively developed over the course of senior cycle
- Through the development of effective research skills students are empowered to critically evaluate relevant contemporary economic issues and appreciate the social and political context of Economics.

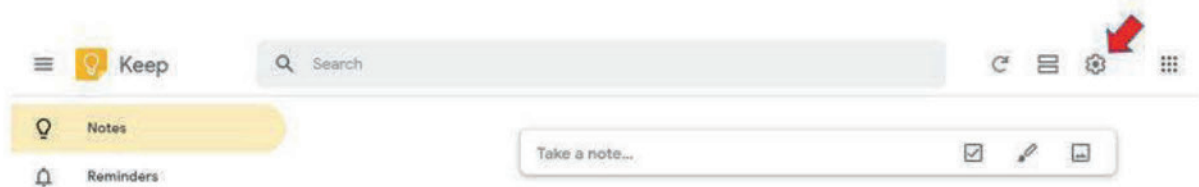
**Digital Technologies**

**Q1** - How might a student use these technologies (Google Keep, OneNote, etc.) to support their own learning?

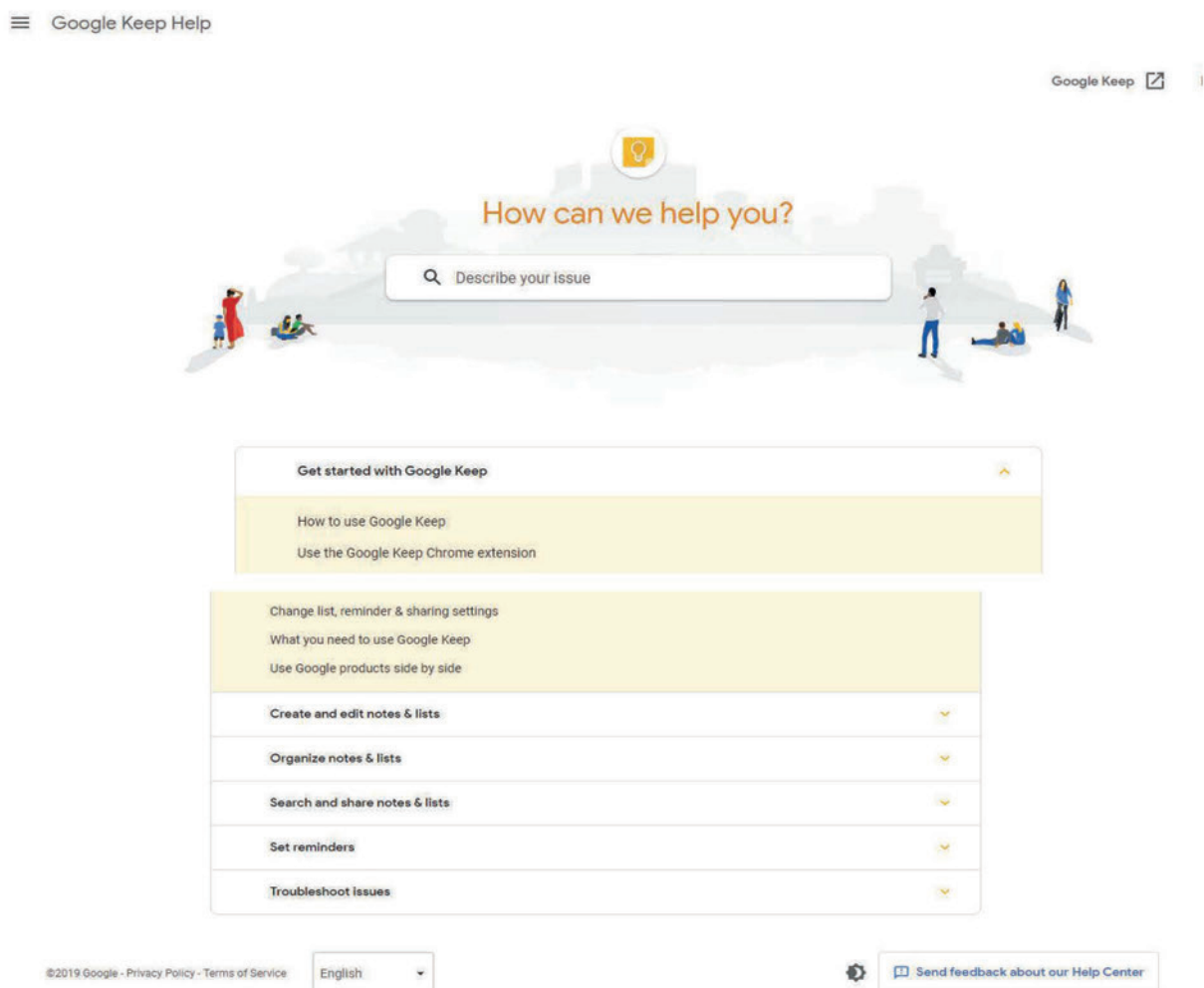
**Q2** - How can we, as teachers, support students to develop these practices?

## Support for using Google Keep/Google Sites

If you are unfamiliar with Google Keep or are looking for help with a particular function of the application the help section of the webpage is very useful. To access this click on the gear icon in the top right of the screen as shown below and select the help option from the list



After clicking on this you will be taken to the following screen



You may either type your query in the search box provided or select from the list of options below to look for a solution.

A similar process can be used for accessing help with Google Sites by clicking on the three dots at the top of the web page as shown below and selecting the help

function. This option will take you to a webpage similar to the one shown for Google Keep above where you can access support.

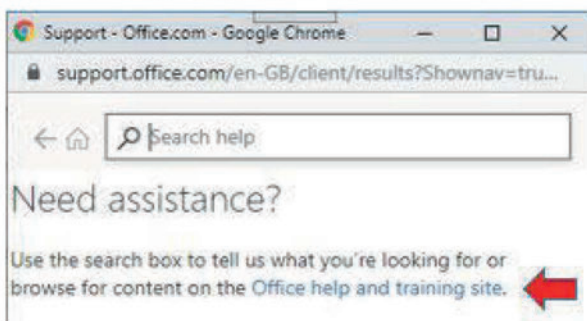


### Support for using Microsoft OneNote

If you are unfamiliar with Microsoft OneNote or are looking for help with a particular function of the application the help section of the webpage is very useful. To access this click on the three dots icon in the top right of the screen as shown below and select the help option from the list



When you select this option you will be brought to the following page where you type your query into the search box provided or click on the link provided (red arrow below) to browse for a solution.



### Other Useful Supports for Using Google/Microsoft Tools and other Digital Technologies

<a href="http://www.teachercpd.ie">www.teachercpd.ie</a>	Provides a range of online courses some of which focus on the use of digital technologies in the classroom.
<a href="https://www.youtube.com/user/officevideos/featured">https://www.youtube.com/user/officevideos/featured</a>	Microsoft Office 365 YouTube channel which provides numerous videos in support of using the Office 365 suite of products.
<a href="https://www.youtube.com/user/GoogleApps">https://www.youtube.com/user/GoogleApps</a>	Google apps for education YouTube channel which provides numerous videos in support of using the G-suite of products.



**Student Research**

**Q1** - What does it mean to be an effective student researcher with opportunities for collaborative research?

**Q2** - What does it mean for your students to use Economics as a way of thinking?

**Session 2 11:15 - 1:00**

**Question:** What does it mean to be a teacher of students who use Economics as a way of thinking?

**Specification - Teaching and Learning pages 12 and 13**

**Main points**

**Research Guidelines - page 13**

**Main Points**

**Conclusions:**

## Text Discussion Group

“A book discussion group is a small group of students who meet to discuss, respond to and reflect on a common text they have chosen to read.”

Students read a text independently and then meet to discuss it.

Key Features:

- Students select their texts
- Temporary groups are formed based on text choice
- A predetermined length of time is allocated for the text
- Groups meet on a regular basis for a predetermined time span
- Different groups read different texts
- Students are responsible for being prepared for each meeting
- The teacher provides support where needed.

Benefits for students:

Students are supported to:

- Read independently
- Think critically
- Make personal connections
- Respond to texts in meaningful ways
- Solve problems
- Develop questioning skills
- Actively participate in student-led group discussions
- Collaborate, set goals and pursue their own questions
- Appreciate other viewpoints.

(Adapted from First Steps, Reading Resource Book, 2013, Government of Western Australia Pages 23-26)

1: How might an activity like a text discussion group be used in a senior cycle Economics class?

Q2: How might this support student learning in the Economics classroom?

### Today's Big Idea - For discussion

The EU-Mercosur trade deal has the potential to increase the flow of goods and services between the two trading blocs. Consider how this deal might impact upon the Irish economy.

# ECONOMICS AS A WAY OF THINKING

1 WHAT ISSUE IS BEING INVESTIGATED?

---

---

---

---

---

---

---

---

2 WHAT SOURCES OF DATA/INFORMATION ARE AVAILABLE?

---

---

---

---

---

---

---

---

3

## SCARCITY &amp; CHOICE

What actors (consumers, firms, government etc) are involved with this issue?

Does this issue involve the use of scarce resources?

Does this situation involve choices being made between uses of scarce resources?

As a result of choices to be made, are opportunity costs evident?

What incentives are motivating decision-making of actors in this situation?

Can a cost/benefit approach be applied?

Who enjoys the benefits and who bears the costs?

4

IDENTIFY SPECIFIC ECONOMIC CONCEPTS THAT CAN BE APPLIED TO THIS ISSUE:

**STRAND 2**

- The Price Mechanism
- Demand & Supply
- Rational Consumer
- PED
- YED
  
- Profit Maximisation
- Marginal Analysis
- Economies/Diseconomies of Scale
  
- Govt Intervention/Regulation
  
- Other

**STRAND 3**

- Market Structures
- Market Power & Concentration
- Regulation of Market Concentrations
  
- Factors of Production
- MPP & MRP
- Market Failure
- Externalities
- Imperfect Information
  
- Other

**STRAND 4**

- Circular Flow of Income
- The Multiplier
- Measures of National Income
- Hidden Economies
- Business Cycles
  
- Govt Revenue & Expenditure
- Fiscal Policy
- Purpose & Impact of Taxation
- Inflation/Deflation
- Monetary Policy
  
- Money Market
- Credit Creation
- Financial Regulation
  
- Other

**STRAND 5**

- Economic Development & Growth
  
- Globalisation
- Multinationals
- FDI flows
  
- International Trade
- Balance of Payments
- Comparative Advantage
- Protectionism v Free Trade
- Fair Trade
- Exchange Rates
- Trade Agreements & Global Institutions
  
- Other

Outline how these concepts are relevant to this issue.

Aside from the above concepts are there other factors to be considered (eg sustainability, inequality, social cohesion)?

Q1: What economic concepts are evident in the article you have read? Which learning outcomes do they relate to?

Q2: Discuss the article you have read and consider how it influences your thoughts on the answer to the question posed earlier i.e. the impact of the trade deal on the Irish economy.



Q3: What conclusions can be drawn from the potential impact of the EU\_Mercosur trade deal?

Q4: Having engaged in an adapted version of a book discussion group consider how this might be used in a senior cycle Economics classroom?

**Feedback:**

**Effective Feedback**

- ✓ Focused on the quality of the student work
- ✓ Related to agreed success criteria
- ✓ Identifies success and achievement
- ✓ Identifies suggestions for improvement
- ✓ Prompts student thinking
- ✓ Allows time for improvement to take place

**References:**

<https://www.cultofpedagogy.com/feedforward/> Podcast and transcript

<https://www.youtube.com/watch?v=n7Ox5aoZ4ww> Dylan William - Feedback on Learning

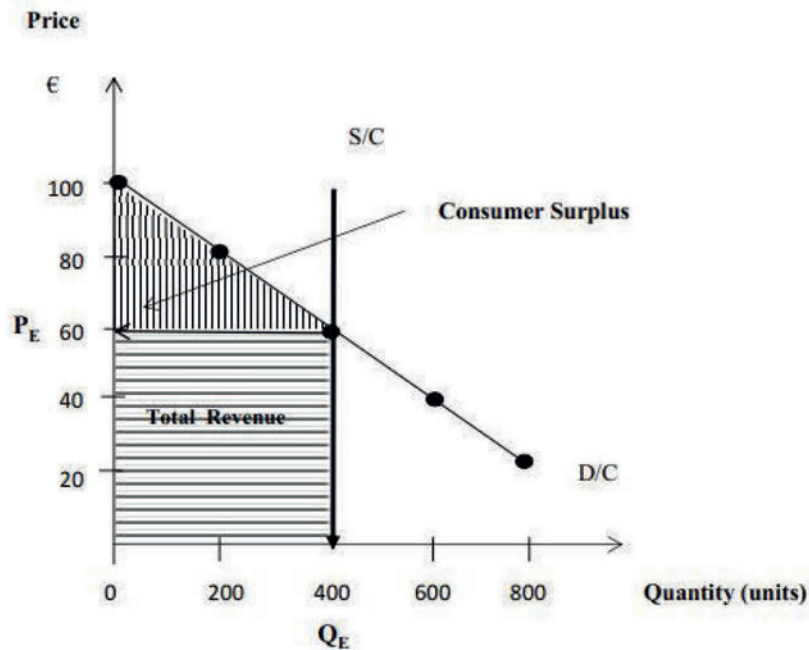
<https://www.ncca.ie/en/junior-cycle/assessment-and-reporting/focus-on-learning>  
NCCA Focus on Learning materials

**Session 3: 2:00 - 3:30**

Q1: What is the role of graphing in the Economics classroom?

Q2: How should economic graphs support and challenge students in their learning?

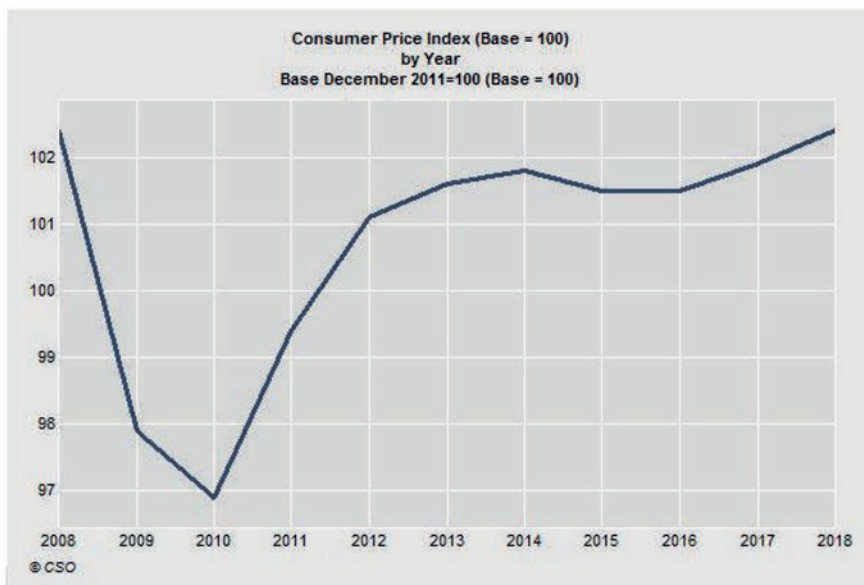
Graph 1



Source: Leaving Certificate 2018 Higher Level Marking Scheme

[https://www.examinations.ie/tmp/1575972612\\_5815354.pdf](https://www.examinations.ie/tmp/1575972612_5815354.pdf)

Graph 2



Source:

[https://statbank.cso.ie/px/pxeirestat/Statire/Graphics/MakeGraph.asp?menu=y&pxfile=2019121010165114405728CPA04.px&gr\\_type=0&PLanguage=0](https://statbank.cso.ie/px/pxeirestat/Statire/Graphics/MakeGraph.asp?menu=y&pxfile=2019121010165114405728CPA04.px&gr_type=0&PLanguage=0) accessed

December 10th 2019 at 10:18

## Irish Times Designated Activity Company's Acquisition of Sappho Ltd - A Market Study

On 14 December 2017 the Competition and Consumer Protection Commission (CCPC), received notification of a proposed transaction whereby The Irish Times Designated Activity Company (ITD), would acquire sole control of Sappho Limited (Irish Examiner).

ITD had a turnover in 2016 of €82 million and is engaged in the following business activities in the State:

- the publication of The Irish Times, a daily national newspaper, and its website [irishtimes.com](http://irishtimes.com);
- the operation of the following three websites: [myhome.ie](http://myhome.ie), [irishracing.com](http://irishracing.com) and [myantiques.ie](http://myantiques.ie);
- the sale of newspaper advertising in its print edition of The Irish Times;
- the sale of online advertising on [irishtimes.com](http://irishtimes.com), [myhome.ie](http://myhome.ie), [irishracing.com](http://irishracing.com) and [myantiques.ie](http://myantiques.ie);
- the hosting of a number of podcasts;
- the provision of contract printing services to third party newspaper publishers
- the provision of training courses.

Sappho Ltd had a turnover in 2016 of €47 million and is engaged in the following business activities in the State:

- the publication of the Irish Examiner, a daily national newspaper, and its website [irishexaminer.com](http://irishexaminer.com);
- the publication of the Evening Echo, a daily evening newspaper circulated primarily in Co. Cork, and its website [eveningecho.ie](http://eveningecho.ie);
- the publication of the following six weekly regional newspapers: Laois Nationalist, Kildare Nationalist, Carlow Nationalist, Western People, Waterford News and Star and Roscommon Herald
- the operation of the following three websites: [breakingnews.ie](http://breakingnews.ie), [recruitireland.com](http://recruitireland.com) and [benchwarmers.ie](http://benchwarmers.ie);
- the sale of newspaper advertising in each of the newspapers that it publishes;
- the sale of online advertising on each of the websites that it operates.

As the two companies are involved in similar activities the CCPC was mandated by their remit to conduct an investigation into the proposed transaction in order to determine if the level of competition in any market for goods or services were to be substantially lessened.

As part of their investigation the CCPC examined the following data regarding daily national newspaper circulation in the state:

**Table 1: Daily National Newspaper Circulation in the State, July-December 2017**

Newspaper	Average Circulation	Market Share <sup>14</sup> (%)
<i>Irish Independent</i>	90,107	24.2
<b><i>The Irish Times</i></b>	<b>61,049</b>	<b>16.4</b>
<i>Irish Sun</i>	56,488	15.2
<i>Irish Daily Star</i>	48,686	13.1
<i>Irish Daily Mail</i>	37,523	10.1
<i>Irish Mirror</i>	32,055	8.6
<b><i>Irish Examiner</i></b>	<b>27,589</b>	<b>7.4</b>
<i>The Times</i>	10,111	2.7
<i>Daily Express</i>	2,483	0.7
<i>Financial Times</i>	2,273	0.6
<i>The Guardian</i>	2,152	0.6
<i>The Daily Telegraph</i>	2,096	0.6
Total	372,612	100

Source: The Commission, based on ABC circulation data.<sup>15</sup>

**Table 2: Daily National Newspaper Circulation by Newspaper Publisher in the State, July-December 2017**

Newspaper Publisher	Average Circulation	Market Share (%) <sup>16</sup>
Independent News & Media plc ("INM") <sup>17</sup>	114,450	30.1
News Corporation <sup>18</sup>	66,599	17.9
<b>ITD</b>	<b>61,049</b>	<b>16.4</b>
Daily Mail Group <sup>19</sup>	37,523	10.1
Trinity Mirror plc <sup>20</sup>	32,055	8.6
<b>LMI</b>	<b>27,589</b>	<b>7.4</b>
Northern & Shell <sup>21</sup>	26,826	7.2
Nikkei <sup>22</sup>	2,273	0.6
Guardian Media Group <sup>23</sup>	2,152	0.6
Telegraph Media Group <sup>24</sup>	2,096	0.6
Total	372,612	100

Source: The Commission, based on ABC circulation data.

Market concentration refers to the degree to which production/supply in a particular market is concentrated in the hands of a few large firms. The most commonly used

measure of concentration is the Herfindahl-Hirschman index. According to the Commission's "Guidelines for Merger Analysis", any market with a post-merger HHI greater than 1,000 may be regarded as concentrated and any market with a post-merger HHI greater than 2,000, may be regarded as highly concentrated. In a concentrated market, a change in the pre-merger HHI compared to the post-merger HHI of less than 250 is "unlikely to cause concern". In a highly concentrated market, a change in the pre-merger HHI compared to the post-merger HHI of less than 150 is "unlikely to cause concern". Therefore, if the post-merger HHI is above 2,000 and the change in the HHI is greater than 150, this indicates that firms in that market may be able to exercise market power.

*(Adapted from Determination of Merger Notification M/17/068 - Irish Times/Sappho (Examiner) 24 April 2018, Competition and Consumer Protection Commission available at*

*<https://www.ccpic.ie/business/wp-content/uploads/sites/3/2017/12/M-17-068-Irish-Times-Sappho-Phase-2-DET-Public-Version-1.pdf> accessed January 15th 2020)*

Using the data from the tables above calculate the pre-merger HHI and post-merger HHI and determine if the proposed acquisition could lead to a lessening of competition in the market and concerns of excessive market power of firms:

Pre-acquisition
Post-acquisition
Conclusions

**Q1** - How can a thorough engagement with graphical representations and the theories/concepts they model support student learning?

**Q2** - With regard to the EU-Mercosur trade deal discussed earlier what graphical representations could students use to explore the possible implications of this deal?



**Now What?**



Professional Development | An tSeirbhís um Fhorbairt  
Service for Teachers | Ghairmiúil do Mhúinteoirí

[info@pdst.ie](mailto:info@pdst.ie) | [pdst.ie](http://pdst.ie)  



An Roinn Oideachais  
agus Scileanna  
Department of  
Education and Skills



The PDST is funded by the Teacher Education Section (TES) of the Department of Education and Skills (DES) and is managed by Dublin West Education Centre