Year 1 Economics Summer Activity: Universal Theme Park 

<https://universalukproject.co.uk/>

<https://www.bbc.co.uk/news/articles/cz95n2837vgo>

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Universal Destinations & Experiences, a unit of Comcast NBC Universal, intends to build and operate the company’s first-ever theme park and resort in the United Kingdom, located in Bedford, pending planning consent approvals.



The proposed plans include an entertainment resort complex with a world-class theme park with several themed lands featuring Universal’s distinct brand of immersive storytelling, thrilling rides, innovative attractions and exciting entertainment. Initial resort plans also feature a 500-room hotel and a retail, dining and entertainment complex. It will be the first Universal-branded theme park in the UK and Europe.

**Prime Minister Keir Starmer said:**

**“Today we closed the deal on a multi-billion-pound investment that will see Bedford home to one of the biggest entertainment parks in Europe, firmly putting the county on the global stage.**

**This is our Plan for Change in action, combining local and national growth with creating around 28,000 new jobs across sectors such as construction, AI, and tourism.’**

1. YOU have been asked to investiage why Universal decided that Bedford was the BEST site for their new theme park. What was the site originally home to? Which towns and cities are close to the location and as a result may benefit too? What is the local infrastructure like and how is this likley to improve as the construction gets under way and the park is eventaully opened?
2. In MACRO economics we compare the perfoormance of the UK to our major trading partners. To do this we need to have common measures and one of these is GDP. What does GDP stand for?
3. In MACRO economics we use the phrase aggregate demand (AD) which simply means the total demand for goods and services in an economy over a period of time. The formula is:

**AD = C + I + G + (X – m)**

1. You have been asked to investige what each of these components represents and then explain how the decision by Universal to build its new theme park in the UK should help to grow the UK economy (GDP) i.e. job creation, boosting consumer and business confidence, improvements to infrastructure and of course generate more tax revenue for the UK government.
2. A major investment decision like this made by a business or made by the government consider the recent anouncement by the government (to allocated £14bn to the construction of Heathrows third runway) is often referred to at the accelerator and the multiplier. You have been asked to investage the**se** 2 economic terms. Of What does each of these models attempt to do?

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