



# Super Curriculum – Economics

## KS5



### Reading:

- **The BBC news website** is worth a daily visit, particularly the Economy tab  
GET THE APP on your phone now!
- Look at **the Economist** – we subscribe to it in the school library. You are unlikely to read it cover to cover, but skim through for interesting articles and map them to topics as you cover them.
- The **Times, Guardian, Telegraph, and Independent** all have good coverage of the economy. The Guardian and Telegraph on Saturday, and the Times on Sunday are particularly strong on economic news.
- **Economic Review** – I have also bought you all a digital subscription to this magazine with every back copy ever produced – a fantastic resource for A Level Economics students - it has exam tips and will help you with context in your answers.
- **23 Things they don't tell you about capitalism – Ha Joon Chang** – a serious book by an academic, despite the title. Easy to read; broken down as the title suggests into 23 short chapters.
- **How Markets Fail – John Cassidy** – a journey through the key ideas in Economics and those that discovered them. If you stick with it then it will really give you an insight into the thinkers whose ideas have ended up on your A Level syllabus. Worth briefly noting the ideas of Adam Smith, Keynes, Friedman, Pigou and Coase, all of whom may turn up at A Level.
- **The Truth about Markets – John Kay** – this was published more than 10 years ago now but is still relevant. It covers some similar ground to the book above, but offers a rigorous critique of free markets, as well as a powerful defence of their benefits.
- **The Spirit Level: Why more Equal Societies almost always do better – Wilkinson & Pickett**. This should be required reading for anyone who votes! You may not like what it implies but it is hard to overturn the analysis. It may not be immediately obvious how this ties in to A Level Economics, but it nails the inequality topic, and helps with progressive taxation and market failure too (both on your spec before Christmas).
- **Freakonomics – Levitt and Dubner**. This book became so popular that there is now some academic snobbery against it, but it is still an interesting and easy read; just don't mention it on your UCAS form!!! It's too obvious!!!
- **The Big Short (also a film) – Michael Lewis** - an explanation of the collapse of the sub prime mortgage market and the behaviour of investment banks





- **The Undercover Economist – Tim Harford** - good intro but same mould as Freakanomics – don't put on UCAS
- Textbooks - You will be given access to digital A Level textbooks through school, but a good way of getting a different perspective on the A Level Economics course, or for looking ahead to see how the subject progresses at undergraduate level, is to look at a different or more advanced text book from the ones we are using. One of the mathematics based books below is essential if you considering applying to Cambridge:
- **Economics – Begg, Fischer & Dornbusch.** Standard first year undergraduate text book
- **Economics – John Sloman**- used at undergraduate level, easier than Begg et al.
- **Intermediate microeconomics: A modern approach – Varian.** The maths starts to get tricky here.
- **Mathematics for Economics and Business – Jacques.** Everyone says how Economics is full of maths at degree level. How full? Read this and find out.
- **Mathematics for Economists – Simon & Blume.** Read Jacques and still not put off? Try this one!
- **Original texts** - Reading the original work of some key economists can be very rewarding - It is also not nearly as difficult as you might think. Try these if you are feeling brave:
- **An Inquiry into the Nature and Causes of the Wealth of Nations – Adam Smith.**
- **The Theory of Moral Sentiments – Adam Smith.**
- **General Theory of Employment, Interest and Money – John Maynard Keynes.**
- **The Economic Consequences of the Peace – Keynes**
- **Free to Choose – Rose and Milton Friedman.**
- **Capitalism and Freedom – Milton Friedman.**
- **The Affluent Society – J K Galbraith.**
- **The Road to Serfdom - Hayek.**
- **Liar's Poker – Michael Lewis** - a must read for anyone considering a career in investment banking, even though it is now over 20 years old (see The Big Short above)
- **New Ideas from Dead Economists – Todd Buchholz** - an excellent introduction into the ideas of the great economists.
- **The Death of Economics – Paul Ormerod** – an excellent primer on the limits and false assumptions of conventional economics.
- Economics and Management - As above plus anything by Charles Handy and Tom Peters. Also check out the Harvard Business Review website and publication.
- The Modern Firm – Roberts. Widely used in the Economics & Management degree at Oxford.



- The Long Tail - Anderson
- The Black Swan - Taleb



### Watching:

There are thousands of videos suitable for A Level Economics students – here are just a few:

- **ECONPLUSDAL** – the guru of A level Economics – if there are any topics that you are struggling with, watch one of his short videos They are clear, concise and informative.
- **TUTOR2U** – this site has hundreds of videos covering all aspects of the AQA A level specification. Just a few of the titles available include:
  - Markets in Action – Crude Oil Prices
  - Supply and demand for strawberries
  - Aggregate Demand – A Revision Playlist
  - Import Tariffs – Analysis and Background - update 2020
  - Trade and Economic Growth - (revision Essay plan)
  - Shut Down Price (Chain of analysis)
  - Returns to Scale in Log Run production
- Hundreds of videos like this are waiting for you to watch – great for consolidation!
- BBC documentaries on a vast array of Economic topics – go to **bbciplayer.co.uk**
- Watch **Newsnight** for the political side of Economic policy making



### Listening:

- A level Economics - Best A level Economics - Best Podcasts of 2020.
- Economics is a diverse field that touches upon various social sciences such as Psychology, Sociology, Politics, Finance, and more. In this list, you'll find everything from light-hearted, comedic voices to stimulating debates on topics that range from trade wars, inequality, history, personal development, business, and so much more. Each podcast is bound to engage your intellectual curiosity and change the way you understand the world around you.
- Best Economics Podcasts Of 2020:
- Macro Musings: Hosted by David Beckworth of the Mercatus Center – a George Mason University think tank – Macro Musings pulls back the curtain on important macroeconomic issues of the past, present, and future. Experts discuss topics like inflation, monetary policy, labour markets etc – all in real world contexts.



- More or Less: Behind the Stats
- Tim Harford and his team explain – and sometimes debunk – the numbers and statistics used in politics, the news, and throughout everyday life on this weekly podcast from BBC Radio 4. You don't need to have a way with numbers to be a fan. Tim Harford makes statistics easy, interesting, and enjoyable to digest.
- Your Money Briefing: A must-listen for valuable market and money stories from The Wall Street Journal. Journalists from Heard on the Street, the Intelligent Investor, and other popular features share insights on investing, markets, taxes and retirement planning. Everything from guarding investments against inflation to asking for a raise is covered in about 10 minutes or less every weekday.
- Planet Money Self-proclaimed “The Economy Explained” this podcast takes on money and politics with a creative and entertaining twist. Hot topics like insider trading, taxes, lobbying, and more are all covered in about 6 to 30 minutes. With over 1000 episodes and new ones coming out almost daily, you can be sure you'll get your full economic insight.
- Slate Money: A weekly roundup of the most important stories from the business and finance world. Explore current events with three seasoned financial journalists – Felix Salmon, Emily Peck, and Anna Szymanski. Topics like the pandemic, money laundering, mergers, and the occasional guest speaker contribute to informative episodes worth a listen.
- IMF Podcasts: Join a seat at the table with some of the world's most renowned economists by tuning in to IMF Podcasts. The brightest minds in the field of economics and development discuss their latest research along with some of the most compelling global economic trends. Each episode is a dedicated conversation or lecture by experts ranging from Nobel Laureate, Paul Krugman to IMF Managing Director, Kristalina Georgieva.
- Freakonomics Radio Archive: Maybe you've read the acclaimed Freakonomics books, or you haven't even heard of them. Either way, this podcast will challenge the assumptions you hold about the world around you. Host Stephen J. Dubner, co-author of the books, speaks with Nobel laureates and provocateurs, intellectuals, and underachievers to investigate the hidden side of just about everything.
- Russell Roberts of Stanford University's Hoover Institution hosts this award-winning weekly podcast that covers a diverse range of economics and intellectual topics. The host's enthusiasm ignites engaging conversations that are bound to spark your curiosity. Episodes typically feature guest speakers ranging from economists, doctors, entrepreneurs, historians, psychologists, and more.



- **The Economics Detective:** Ph.D. candidate at the economics department at Simon Fraser University, Garrett Petersen, runs this podcast that discusses markets, ideas, institutions, and all things economics. Episodes consist of about hour-long interviews with other economists and intellectuals in the field. Topics like economic theory, the history of thought, money, banking, finance, macroeconomics, public choice, business cycles, health care, education, international trade, and more are major focal points.
- **The Money:** Presented on Australia's ABC national radio and hosted by journalist Richard Aedy, The Money inquires into modern-day Australia and the world through an economic lens. Explore how economics influences the larger world we live in through 30-minute, weekly episodes. Topics range from the 2020 macroeconomic recession to insights on the game of poker.
- **New Books in Economics:** Discover episodes featuring some of the most distinguished names in economics discuss their latest books and research. You'll find there's no shortage of interesting topics and quality guests throughout 300 archived episodes and new weekly releases.
- **Marketplace:** Journalist host Kai Ryssdal and the Marketplace radio team discuss daily business and economic news in a laid-back, easy-to-follow manner. Kai Ryssdal and his industry guests tackle complex issues while leaving out complicated economic jargon. Ideal for the business owner that wants to understand how they might be affected or anyone else looking for an in-depth analysis of the economic world around them.
- **Economics in 10:** Pete and Gav, your friendly neighbourhood economists, explore the lives, times, and ideas of some of the world's greatest economic thinkers. Through 10 different questions, each episode takes a funny, informative approach to demystifying a famous economist. A perfect choice whether you're a student in the field of economics or someone on the hunt for some educational entertainment.
- **Trade Talks:** Soumaya Keynes, Trade & Globalization editor for The Economist, and Chad P. Bown, Reginald Jones Senior Fellow at the Peterson Institute for International Economics, co-host a discussion dedicated to the economics and policy of international trade. Trade wars, trade deals, and even historical events are covered with captivating insight by two, self-proclaimed "top trade geeks."
- **The Sound of Economics:** Bruegel, an independent and non-doctrinal think tank based in Brussels, takes on the biggest economic policy debates throughout Europe and the rest of the world in weekly, hour-long episodes. Debates, analyses, and research-based discussions will guide you through some of the most pressing economic topics of this day and age.
- **The Pomp Podcast:** entrepreneur, investor, and host Anthony "Pomp" Pompliano talks to the most interesting people in business, finance, and crypto. His goal? Find out how investors from the new and old financial



system are thinking about digital assets. Topics range from light-hearted discussions with comedians to how industries are adapting to an increasingly digitized economy.

- Pitchfork Economics: Venture capitalist Nick Hanauer takes a rigorous look into modern-day economic inequality and its inner workings. He invites different political and economic thinkers with each episode to spark the discussion about who gets what and why. These weekly, 30- minute episodes are a valuable resource for anyone trying to understand inequality.
- Two Think Minimum: Technology Policy Institute, a Washington D.C. based think tank, addresses the economics of innovation and the regulatory framework surrounding new technological developments. This podcast tackles pressing issues in the worlds of IT, communications, and digital technology through research-backed analysis.
- VoxTalks: Tim Phillips is a journalist who focuses on business, technology, economics, and innovation. He presents groundbreaking new research, commentary, and economic policy ideas through interviews with some of the world's leading economists. These weekly, compact episodes are usually 30 minutes or less – making them ideal for commuters aching for some thought-provoking content.
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**Doing:**

- Write brief summaries of podcasts/videos that you have watched
- Keep a news diary of changes that are occurring in the UK economy
- Collect evidence on businesses that have been affected by government economic policy in order to add and strengthen context to your written work
- Lots of practice questions to build up your confidence when writing essays – remember the structure that you have been taught (you all have a copy of the **ECONOMICS ANSWER GUIDE**)
- Evaluate the short and long term impacts of Covid19 on UK macroeconomic performance.
- Discuss the view that falling unemployment will inevitably lead to trade-offs with other macroeconomic policy objectives.
- Evaluate the measures that might be taken to reduce a deficit on the current account of the UK's balance of payments.
- Evaluate the economic consequences for the UK economy of a significant shift in the burden of taxation from direct taxes to indirect taxes.



- Evaluate the economic consequences for the UK economy of a significant shift in the burden of taxation from direct taxes to indirect taxes.
- Evaluate the view that the UK Government's policy of deficit reduction through lower government spending is unnecessary and undesirable.
- Evaluate the view that the UK government should give higher priority to preventing deflation rather than controlling inflation.
- Evaluate the view that a policy of budget deficit reduction will make it harder to reduce unemployment further.
- Discuss the view that protectionist policies should be introduced to protect UK firms.
- Enter one of the Economics Essay writing competitions, pitching yourself against the best in the country!



#### Academic Enrichment:

- Young Enterprise open to all Year 12 students
- LIBF Finance Education Level 2 Award - lunch time sessions



#### Competitions:

- **IEA Essay competition** - The 2021 prize was launched on 3rd August with the question "Will the pandemic be inflationary or disinflationary?" This Essay Prize is open to current Year 12 and Year 13 students with a deadline on 18th January 2021.
- **RES Essay Competition** - Launches 10 titles in March 2021 and has a deadline of late July. **LIBF (not IFS) student Investor Challenge - note on website (usual timings are September - March)**
- The Student Investor Challenge is the UK's premier investment competition for students. In previous years the top prize was a trip New York – including a visit to the financial centre - with spending money! Unfortunately, the Student Investor Challenge will not be running this academic year (2020/21). We will look into running this challenge again in the future and will update this page accordingly.
- **Young Enterprise-** Runs from September to May
- **LIBF Finance Award Level 2 Finance Education-** The timings of this are flexible throughout the year - modules to learn followed by an exam x2