

Hurtwood Economics

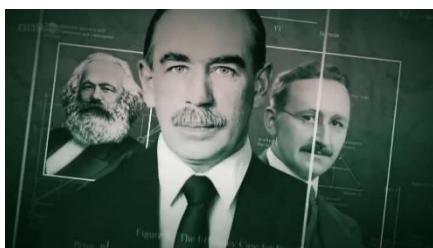
Welcome to A Level Economics

We cover four themes in A Level Economics and follow the Edexcel/Pearson specification			
Theme 1 Introduction to markets and market behaviour	Theme 2 The UK economy – performance and policies	Theme 3 Business behaviour and the labour market	Theme 4 A global perspective
			

Some introductory watching:

BBC Masters of Money series

<https://www.youtube.com/watch?v=CkHooEp3vRE>



The former BBC Economics Editor Stephanie Flanders looks at three of the most influential economic thinkers of our time. This documentary serves as an excellent introduction to the economic theories of John Maynard Keynes, Karl Marx and Friedrich Hayek. We cover the ideas of all three theorists in Theme 1 of the Economics A Level.

Economics section of Ted talks

https://www.ted.com/talks/kate_raworth_a_healthy_economy_should_be_designed_to_thrive_not_grow?language=en



In this talk Kate Raworth explains that a sustainable and universally beneficial economy would in fact be shaped rather like a doughnut. She criticises mainstream economics for taking us on the wrong path and sets out a plan that allows humanity to meet the needs of all within the means of our planet

How the Economic Machine works by Ray Dalio

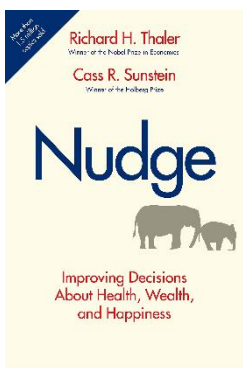
<https://www.youtube.com/watch?v=PHeObXAluk0>



This simple but not simplistic video by Ray Dalio explains why economic cycles occur by breaking down concepts such as credit, interest rates, leveraging and deleveraging. It also considers the main driving forces behind an economy, considering economic principles such as rationality, trade-offs and opportunity cost.

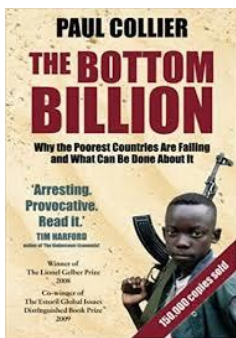
Extended reading:

Nudge (Richard Thaler and Cass.R.Sunstein)



Richard Thaler received the Nobel prize in Economics for his work within the field of behavioural economics. The book draws on research in Psychology and Behavioural Economics and raises serious questions about the rationality of many judgements and decisions that people make. The A Level specification now incorporates a section that considers key ideas within behavioural economics.

The Bottom Billion (Paul Collier)




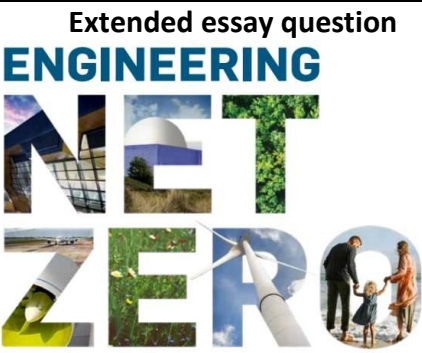
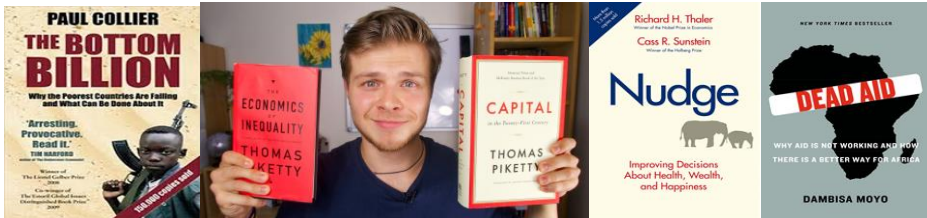
Paul Collier is well known to many current A Level students, given the focus on the economics of development in Theme 4. Paul Collier looks at the reasons why impoverished countries fail to progress despite international aid and support. Collier highlights just under 60 countries, home to nearly a billion people, who have experienced little, if any, income growth throughout the 1980s and 1990s. A one-time student of Collier's, Dambisa Moyo, is another high profile development economist whose work 'Dead Aid', would also provide an extremely interesting account of the inadequacies of the developed world's aid programme during the same period.

Economics: The User Guide (Ha Joon Chang)



Far from an introductory book to the subject but certainly an absolute must read for an aspiring economics student. Unlike many economists Chang draws on a range of economic theories from classical to Keynesian. He utilises the strengths and weaknesses of these opposing standpoints to present an altogether different view of how the global economy functions. By ignoring long held assumptions Chang equips the reader with the tools necessary to understand an increasingly global and interconnected world.

Extension tasks:

<p>Get a head start in A Level Economics with tutor2u</p> 	<p>Extended essay question</p> 
<p>Tutor2u provides a range of excellent resources that supports the learning of Economics and Business students.</p> <p>Work through these introductory clips and tasks that are designed for students new to the subject:</p> <p>https://www.tutor2u.net/economics/reference/head-start-economics-introduction-to-macroeconomics</p>	<p>Why not use your knowledge and research skills to produce a carefully structured and well-reasoned extended essay on the following question:</p> <p>Will targets to bring greenhouse gas emissions in the UK to net zero by 2050 be a drag on economic growth?</p>
<p style="text-align: center;">Economics book review</p> 	
<p>Write your own review of a book that is related to Economics. You can read one of my suggestions or choose one of your own. I challenge you to talk about it in your very lesson at Hurtwood!</p>	

Please do not hesitate to get in touch should you have any questions or wish to show me anything that you have been working on

Jamie Thorns (Head of Economics)

Jamie.Thorns@hurtwood.net

