

## Possible Extra Reading/Bridging Unit

The following is a list of books you may want to consider reading. It is by no means exhaustive and should be seen as a possible starting point.

### Book

*Who runs Britain* –Robert Peston

*Fools Gold* – Gillian Tett

*The Storm* – Vince Cable

*The Crunch* – Alex Brummer

*What happened?* – Hugh Pym and Nick Kocchan

*Meltdown* – Paul Mason

*The Return of Depression Economics and the Crisis of Economics* – Paul Krugman

*Crisis Economics* – Nouriel Roubini

*Capitalism 4.0 : The birth of a new economy*, Anatole Kaletsky

*The End of the Free Market*, Ian Bremmer

*The Subprime Solution*, Robert Schiller

*The Dragon and the Elephant: China and India and the New World Order*, David Smith

*Fantasy Island : The Gods that failed: how blind faith in markets has cost us our future*, Larry Elliot and Dan Atkinson

*The Undercover Economist*, Tim Harford

*Why Globalisation Works*, Martin Wolf

*Economics for a crowded planet*, Joseph Stiglitz

*The Great Crash*, JK Galbraith

*The Economics of Enough*, Diana Coyle

*Freakanomics*, Steven Levitt

*Thinking Strategically*, Dixit & Nailbuff

*The Art of Strategy: A Game Theorist's Guide to Success in Business and Life*, Dixit & Nailbuff

*Game Theory at Work*, James Miller

*China Inc*, Ted Fishman

*On the Wealth of Nations*, PJ O'Rourke

*Little Book of Big Ideas – Economics*, M Forstater

*The Black Swan* – Taleb

*Foiled by Randomness* – Taleb

*Dead Aid*, Damiso Moyo

*Development as Freedom*, Amartya Sen

*The Bottom Billion*, Paul Collier

## Bridging Unit

**In economics a central aim is to allocate resources efficiently. However, our economic system has seen inequality grow and that the rewards seem to be going to a smaller elite such as the people who started Apple, Amazon or Google. Yet the old communist system seems to have failed where such companies did not exist.**

Our test in the first few weeks on the bridging units will be based on supply and demand issues that are applied by Tim Harford as he looks at the everyday things, we do that has economics on it. He looks at coffee and the way businesses work to make money. **The book that I would recommend is The Undercover Economist by Tim Harford.**

We will be asking:

- Why is the price of coffee is so high in relation to the cost of coffee beans
- Why is it coffee shops in busy rail stations make so little money?
- Why do firms make their products different, even spending money to make their products less good?
- What happens to supply when you increase the price of a product?
- What is meant by specialisation and why does this increase efficiency.
- What is the role of money that helps facilitate specialisation?
- Economics is about scarcity and allocating resources. What does this mean and why is it worth studying?

Also look at some podcast by Tim Harford. We will also look at issues regarding the recovery from the pandemic and what it mean for jobs and inflation.

Have fun, be curious and wonder about the person selling the Big Issue and the other person driving the £100,000 car. There is lots of economics in front of you.