

ECONOMICS (KS5)

- *Introductory books to get you thinking like an economist:*
- Books by **Tim Harford** (*The Undercover Economist / Logic of Life / Fifty Things that Made the Modern Economy / Adapt*) - all Harford's books are highly readable and introduces basic economic concepts into real world scenarios.
- *Nudge.* By **Thaler and Sunstein** - this illustrates a number of key principles of behavioural economics, and then delves into a range of social issues that could benefit from nudges such as our finances, the environment and health.
- *A Little History of Economics.* By **Niall Kishtainy** - Economic theories count among the principal ideas that have defined the modern world, yet the origins of the market forces that govern our lives can all too often seem distant and opaque. Enter Niall Kishtainy, who in *A Little History of Economics* has condensed 2,000 years of thought down to 250-odd highly readable pages.



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- **ESSENTIAL ACADEMIC READING MATERIAL:**
- *How Markets Fail.* By John Cassidy – a journey through the key ideas in economics, and those that discovered them. It's a bit stodgy in places, but 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 turn up at A Level. (Add Walras and the Arrow-Debreu model if you feel like showing off to your teacher).
- *Doughnut Economics.* By Kate Raworth – develops a new model for economics, based around the 'doughnut', which values human well-being and advocates for a 'regenerative and distributive economy'. There are a number of evocative metaphors and examples to convey economic concepts in accessible terms.
- *23 Things they don't tell you about capitalism.* By Ha Joon Chang – a serious book by a serious academic, despite the title. Very easy to read; broken down as the title suggests into 23 short chapters.



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- *Good Economics for Hard Times.* By Banerjee and Duflo – an examination of the most crucial issues humanity faces (migration, trade wars, the scourge of inequality, climate catastrophe) by two Nobel winners. This book provides a methodical deconstruction of facts and will provide you with a wealth of application.
- *Why Nations Fail: The Origins of Power, Prosperity and Poverty.* By Acemoglu and Robinson – Draws on the historical context to how nations achieve economic success and the importance of inclusive economic institutions.

