



## Revision Resources

# A-Level Business

### Textbooks

- AQA Business for A-level (Marcou  ) - covers full A-level
- AQA Economics Book 1 (Ray Powell) (Hodder Education)
- AQA Economics Book 2 (Lawrence and Stoddard)

### Newspapers

- Economist (student deal allows school subscription for  15 for the year)
- Financial Times
- Guardian
- Independent
- Times
- Telegraph
- The Week
- Business Review

### A-Level Journals

- Economics Review
- Economics Today

### Student Revision Guides

- New 2015 A-Level Business: AQA Year 1 & AS Complete Revision & Practice (CGP)
- New 2015 A-Level Economics: Year 1 & 2 Complete Revision & Practice (CGP)
- AQA Student Revision Guide by Ray Powell (Hodder Education)
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### Advanced reading

#### Introductory Books for AS level:

- The Financial Times Guide to Business Start Up 2015  
By Sara Williams
- The Economics Book  
By Niall Kishtainy
- New Ideas from Dead Economists: An Introduction to Modern Economic Thought  
By Todd Buchholz

- The Worldly Philosophers: The Lives, Times and Ideas of the great Economic Thinkers  
By Robert Heilbroner
- Free Lunch: Easily Digestible Economics  
By David Smith
- The Armchair Economist: Economics & Everyday Life  
By Steven E. Landsburg
- The Return of Depression Economics  
By Paul Krugman
- The Accidental Theorist: And Other Dispatches from the Dismal Science  
By Paul Krugman
- The Undercover Economist  
By Tim Harford
- The Undercover Economist Strikes Back: How to Run or Ruin an Economy  
By Tim Harford
- The Logic of Life: Uncovering the New Economics of Everything: The Undercover Economist  
By Tim Harford
- Freakonomics: A Rogue Economist Explores the Hidden Side of Everything  
By Steven D. Levitt and Stephen J. Dubner
- Keynes: The Twentieth Century's Most Influential Economist  
By Peter Clarke

#### **A-Level Books:**

- Losing Control: The Emerging Threats to Western Prosperity  
By Stephen D King
- When the Money Runs Out: The End of Western Affluence  
By Stephen D. King
- Civilization: The Six Killer Apps of Western Power  
By Niall Ferguson
- The Ascent of Money: A Financial History of the World  
By Niall Ferguson
- This Time Is Different: Eight Centuries of Financial Folly  
By Carmen M. Reinhart and Kenneth Rogoff
- Paper Promises: Money, Debt and the New World Order  
By Philip Coggan
- End This Depression Now!

By Paul Krugman

- The Conscience of a Liberal: Reclaiming America from The Right  
By Paul Krugman
- The Price of Inequality  
By Joseph Stiglitz
- Crisis Economics: A Crash Course in the Future of Finance  
By Nouriel Roubini
- How Markets Fail  
By John Cassidy
- Animal Spirits  
By George A. Akerlof and Robert J. Shiller
- Capital in the Twenty-First Century  
By Thomas Piketty
- A Modern guide to Macroeconomics: An Introduction to Competing Schools of Thought  
By Brian Snowdon, Howard Vane and Peter Wynarczyk
- The Black Swan: The Impact of the Highly Improbable  
By Nassim Nicholas Taleb

### **Behavioural Economics:**

- Nudge: Improving Decisions About Health, Wealth and Happiness  
By Richard H Thaler and Cass R Sunstein
- Misbehaving: The Making of Behavioral Economics  
By Richard H Thaler
- The Signal and the Noise: The Art and Science of Prediction  
By Nate Silver

### **Reports**

- Bank of England
- Economist Special Reports
- HM Treasury
- IFS (especially the Green Budget)
- Joseph Rowntree Foundation
- Office of Budget Responsibility
- UNDP Millennium Development Goals Report
- World Bank
- Department for Business Innovation and Skills
- Confederation of British Industry

## Websites

- BBC Business
- Economist
- Financial Times
- Guardian
- HM Treasury
- Institute of Fiscal Studies
- New York Times
- Office for National Statistics
- Telegraph
- Tutor2U
- UNDP
- World Bank

## Podcasts

### The Story of Economics

<http://www.bbc.co.uk/programmes/b00zfk8t>

Michael Blastland lays out the history of economic ideas to understand why economics goes wrong and whether it can ever go entirely right.

### Pop Up Economics

<http://www.bbc.co.uk/podcasts/series/thpop>

Tim Harford – in the company of Malcolm Gladwell, David Kilcullen and Gillian Tett – uses key ideas in anthropology and the social sciences to tell fascinating stories about how we - and the world – work.

### Freakonomics

<http://itunes.apple.com/us/podcast/freakonomics-radio/id354668519>

### The Bottom Line with Evan Davis

<http://www.bbc.co.uk/podcasts/series/bottomline>

Insight into business from the people at the top. Evan Davis meets influential business leaders for a round table conversation about the issues that matter to their companies and their customers. The BBC produces two radio versions of this programme - one for the UK audience that can be heard on BBC Radio 4 on Thursday evenings at 20:30 GMT, and one for the international audience that can be heard on BBC World Service on Fridays at 22:06 GMT.

### Analysis

<http://www.bbc.co.uk/podcasts/series/analysis>

Analysis makes sense of the ideas that change the world. What made Islam political, whether the Government can make us go green, why we think the market in human organs is repugnant are just some of the subjects the series tackles. With thought-provoking and expert presenters, Analysis aims to make the world of policy and ideas both interesting and surprising. There are 26 episodes a year, in three series. Podcasts are available for a week after transmission while the programme is on air.

## **Reith Lectures**

<http://www.bbc.co.uk/podcasts/series/reith>

The economic historian Professor Niall Ferguson presents the 2012 BBC Reith Lectures, titled The Rule of Law and Its Enemies. Across four programmes he explores the role of man-made institutions on global economic growth and democracy, referencing the global economic crisis and financial regulation, as well as the Arab Spring. The first programme will be available to download on Tuesday, 19 June 2012.

## **Peter Day's World of Business**

<http://www.bbc.co.uk/programmes/p02nrwfk/episodes/downloads>

Insights into the business world with Peter Day - featuring content from BBC Radio 4's In Business programme, and also Global Business from the BBC World Service.

## **BBC Radio 4**

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### **Tim Harford: Simon Garfield: Maps And Mistakes 01 Jan 2014**

Simon Garfield on the mistakes and deceptions in some of our best-loved maps. "How boring would the world be," he asks, "if we knew precisely where everything was?"

### **Jared Diamond: How Geography Creates History 25 December 2013**

The geographer and polymath Jared Diamond argues that apparently slight differences in geography can have profound consequences for the culture and history of nations.

### **Tim Harford: Jerry Brotton - Mapping History 18 Dec 2013**

Professor Jerry Brotton argues that how we see the world depends entirely on where we stand on it and says each period in history gets the map it deserves.

### **Tim Harford: The Power Of Maps 11 Dec 2013**

1/3. Tim Harford returns with a new series of Pop Up Ideas. This time Tim and his guests tell intriguing stories inspired by maps.

### **Tim Harford: Tragedy of the Commons 30 Jul 2013**

Common Tragedy: Exploring the term 'The Tragedy of the Commons', a term coined by the American ecologist Garrett Hardin. Tim Harford compares Hardin's work to that of the American political economist Elinor Ostrom, to reflect on the impact of mankind on the world around us.

### **David Kilcullen: Feral Cities 23 Jul 2013s**

Feral Cities: As a counter-insurgency expert David Kilcullen's idea have been described as 'revolutionizing military thinking throughout the West'. Here talks about how future instability will emanate from rapidly-growing coastal megacities. Through the personal story of a Somali commander he met in Mogadishu, David tells how the urban overstretch that tore Mogadishu apart in the 90s - is happening to cities all over Africa, Asia and Latin America.

### **Gillian Tett: The Anthropology of Economics 16 Jul 2013**

The Anthropology of Economics: Having studied anthropology and living among Tajik families Gillian Tett went on to become a financial journalist. She describes how her background in anthropology led her to predict the financial crisis in 2008

### **Malcolm Gladwell: Listening in Vietnam 09 Jul 2013**

Listening in Vietnam: Malcolm Gladwell tells the powerful story of how listening carefully could have shortened the Vietnam War.

**Tim Harford: The day the geeks took over poker 13 Feb 2013**

Tim tells the story of Chris Ferguson who applied game theory to poker and won - big time. But, as Ferguson would find out, there's always a bigger game.

**Tim Harford: The Indiana Jones of Economics 06 Feb 2013**

Tim Harford tells the story of Bill Phillips - war hero, engineer, crocodile-hunter, and one of the fathers of macro-economics.

**Tim Harford: War Games and Armageddon 30 Jan 2013**

Tim Harford tells the story of Thomas Schelling, an economist who helped America and the Soviet Union to avoid nuclear war.

**Tim Harford: The Kidney Matchmaker 23 Jan 13**

Tim tells the story of Al Roth, who worked out how to create a clearing-house for kidneys.

**Tim Harford: Hotpants vs The Knockout Mouse 16 Jan 2013**

Tim Harford weaves together economic ideas with remarkable personal histories in some unusual locations. The presenter of Radio 4's More or Less speaks to an audience from a shop window on London's Regent Street, and turns his attention to heated pants and the business of innovation. He tells the moving story of Mario Capecchi, whose struggle to get funding for his experiments tells us much about where new ideas come from, and how to foster them.

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**Analysis BBC Radio 4**

**Making Invisibles Visible 15 June 2015**

The UK is the world's second largest exporter of services - and has been for some time. The surplus generated by these "invisibles" - everything from banking to public relations to whizzy new phone

**Company vs Country 30 March 2015**

Michael Robinson asks what lies behind the boom in companies suing governments.

**The End of Development 09 March 2015**

In a lecture at the Blavatnik School of Government at Oxford University, anthropologist Professor Henrietta Moore argues that development is an outmoded concept.

**When robots steal our jobs 02 Mar 2015**

Technology has been replacing manufacturing jobs for years. Now it has white-collar jobs in its sights. David Baker asks what we will do if robots take over the workplace?

**Downward Social Mobility 16 Feb 2015**

Social mobility is a good thing – right? But movement can go in both directions. Jo Fidgen explores the implications of downward social mobility.

**Precedents or Principles 17 Nov 2014**

"I always buy this type of coffee." But is that decision one of principle -or just because you buy it each day? Nick Chater asks which matters more to us: precedent or principles?

### **Inside Welfare Reform 27 Oct 2014**

How well has the government implemented its controversial welfare reforms? Have they been a vital check to a system spiralling out of control or - as some say - close to a fiasco?

### **Thrifty Debtors 21 July 2014**

The downturn's made everyone worry more about money. But while we may want to be thriftier, Chris Bowlby discovers why we're stuck with high personal and household debt.

### **The End of the Pay Rise? 14 July 2014**

Wages have fallen for most of us for the last six years in Britain, which is unprecedented. We're told that there's a return in economic growth and yet wages have still not picked up. What has happened? Is this a long term problem – is this the end of the pay rise? Paul Johnson, director of the Institute for Fiscal Studies, explores the mystery of our falling wages and how wages are shared out between the top earners and the rest of us.

### **Varieties of Capitalism 23 June 2014**

Can a country switch between different models of capitalism? The Economist's Britain politics correspondent, Jeremy Cliffe, explores whether the proposals put forward by some British politicians to transform the UK's economy into one more akin to that of Germany, Denmark and Sweden is remotely possible - or are we stuck with what we've got?

### **Deirdre McCloskey 26 May 2014**

Evan Davis interviews economic historian Deirdre McCloskey in front of an audience at the London School of Economics, where she argues that poverty matters more than inequality.

### **France: Sinking Slowly? 11 NOV 2013**

The French are far more attached to the centralised, big state than their Anglo-Saxon counterparts. Former BBC Paris Correspondent Emma Jane Kirby asks if it is affordable.

### **Quantitative Easing: Miracle Cure or Dangerous Addiction? 21 Oct 2013**

Could Quantitative Easing create a bigger financial crisis than the one it was supposed to avert? Sunday Telegraph economic commentator Liam Halligan argues that it could.

### **They're Coming For Your Money 08 July 2013**

Paul Johnson of the Institute for Fiscal Studies argues that taxes look set to rise despite further spending cuts, and finds out which ones are likeliest to go up and who will pay.

### **Nudge theory in practice 25 March 2013**

Governments should incentivise rather than force citizens to behave better, according to the book "Nudge". Author Cass Sunstein explains how governments have adopted his theories.

### **Vulgar Keynesians 25 Feb 2013**

Radical American critics of the left's current thinking on the economy outline their critique to Tim Finch. Is it time for a rethink on the British left too?

### **Making the best of a bad job 18 Feb 2013**

David Goodhart considers whether the declining status of basic jobs can be halted and even reversed. Successive governments have prioritised widening access to higher education to try to drive social mobility, without giving much thought to the impact this has on the expectations of young people who, for whatever reason, are not going to

take that path. But even in a knowledge-based economy, low-skilled work survives. Offices still need to be cleaned, supermarket shelves stacked, and care home residents looked after. The best employers know how to design these jobs to make them more satisfying. Are politicians finally waking up to the problem?

### **Creative Destruction 11 Feb 2013**

As high street names close for good, Analysis asks if such failures are necessary for future growth. Or is "creative destruction" a comforting delusion, not a saving grace?

### **A Scottish Pound? 28 Jan 2013**

The cash question facing an independent Scotland. Chris Bowlby discovers the key role of currency in debate about the UK's political future.

### **Labour, the left and Europe 29 Oct 2012**

A Eurosceptic Labour Party might seem unthinkable. But the European Union is changing and so too should Labour's attitude towards it, argues Labour MP Gisela Stuart. She reveals to presenter Edward Stourton that she now believes Britain would be better off outside the EU. Her party continues to maintain a pro-European face but, Edward Stourton learns, the Labour leadership is preparing to recalibrate its policy as the Europe of workers' rights gives way to the Europe of austerity and fiscal federalism.

### **Alternative economic cultures 15 Oct 2012**

Professor Manuel Castells says the current financial crisis is more than just an economic downturn. The causes are so deep rooted that they have provoked a profound reassessment of our economic beliefs and institutions and given rise to new protest movements and economic cultures.

### **Keeping the free market faith 08 Oct 2012**

Free market capitalism has fallen into disrepute. Even the British Conservative party is blaming the financial crisis on unfettered markets. Jamie Whyte thinks they are wrong.

### **Analysis Extra: The EU Debate 08 AUG 2012**

Should Britain stay in the European Union? With the crisis continuing in the eurozone, recent polls suggest that the vast majority of the British electorate would be in favour of a referendum on Britain's membership of the European Union. Evan Davis chairs a debate at the London School of Economics, and is joined by Sir Stephen Wall. The former diplomat and EU adviser to Tony Blair argues his position for Britain to remain in the EU against a panel which wants Britain out.

### **The Gold Standard 02 JUL 2012**

Paper money versus gold backed currencies. Simon Jack asks if our financial system would be more stable if money was pegged to gold rather than created at the touch of a button by private and central banks.

### **Eurogeddon II 25.06.12**

Disintegration or superstate? As the crisis deepens in the Eurozone, Chris Bowlby imagines the EU's future. What will happen to borders, cash movements and political power?

### **Steve Keen - why economics is bunk 4 May 2012**

Newsnight Economics Editor Paul Mason interviews the controversial economist Steve Keen before an audience at the LSE. Keen was one of the few who predicted the 2008 crash.



### **Preparing for Eurogeddon 20.05.12**

As Greece teeters on the brink of ejection from the Eurozone, Chris Bowlby reveals the scenarios likely to follow a return to the Drachma. Originally broadcast in February 2012.

### **What is money? 26 Mar 12**

Is the value of money determined by anything more than our willingness to believe in it? Frances Stonor Saunders tries to understand the fundamentals.

### **Profits before pay 20 Feb 12**

Wages have failed to rise in line with profits since the early 1980s. Duncan Weldon, a senior economist at the Trades Union Congress, goes in search of the possible causes.

### **Capitalists against the Super Rich 23 Jan 12**

Defenders of capitalism are turning against the undeserving rich. Edward Stourton asks those on the centre-right who now condemn financial excess, what they would actually change?

### **Analysis Extra: Divorcing Europe 12 Dec 11**

EU withdrawal is being seriously discussed for the first time in a generation. But how would it work? In a programme previously broadcast on 16 November 2009, Analysis looks at the Lisbon Treaty, which contains a clause setting out an exit process. But, as Chris Bowlby reports, the final deal between Britain and its former EU partners would depend a lot on the mood of their "divorce" - amicable or acrimonious. We hope you enjoy this programme - which we offer you while Analysis is off air.

### **Analysis Extra: Martin Wolf: New Global Economics 2 21 Nov 11**

Martin Wolf, chief economics commentator of the Financial Times asks what changes are needed to the global financial system if the world is to fully recover from the worst economic crisis since the depression of the 1930s. Contributors include: Larry Summers, of Harvard and former member of Barack Obama's economic team; Zhu Min, deputy managing director, IMF and formerly of the Bank of China and Adair Turner, FSA chairman. Producer: Sandra Kanthal Editor: Stephen Chilcott.

### **Analysis Extra: Martin Wolf: New Global Economics 1 14 Nov 11**

Martin Wolf, chief economics commentator of the Financial Times, examines how the world economy has changed since the beginning of the financial crisis four years ago. Contributors include US Treasury Secretary Timonthy Geithner, IMF managing director Christine Lagarde and FSA chairman Adair Turner. Producer: Sandra Kanthal Editor: Stephen Chilcott.

### **Euroscepticism Uncovered 17 Oct 11**

As opinion polls suggest that half of Britons would vote to leave Europe altogether, Edward Stourton asks if the political class is now catching up with public opinion on the EU. The programme hears from several Eurosceptic Conservative MPs who feel that the issue is so sensitive that they want to remain anonymous. Edward Stourton also questions Conservative Home's Tim Montogomerie, former Chancellor Norman Lamont, Blue Labour peer Lord Glasman, and Director of the People's Pledge Mark Seddon."

### **Keynes vs Hayek - The LSE Debate 3 AUG 2011**

John Maynard Keynes and Friedrich Hayek are regarded as two of the twentieth century's greatest economists. Modern day followers came together at the London

School of Economics to debate the ideas of their intellectual heroes. The event was chaired by BBC Newsnight Economics Editor, Paul Mason.

### **Radical Economics: escaping credit serfdom: 07 Feb 11**

Paul Mason asks whether the expansion of credit created a new form of worker exploitation.

### **Yo Hayek! 31 Jan 11**

Jamie Whyte looks at the free market Austrian School of FA Hayek. The global recession has revived interest in this area of economics, even inspiring an educational rap video.

## **Blogs**

<http://mainlymacro.blogspot.co.uk/>

Simon Wren-Lewis: economics professor at Oxford University, and a fellow of Merton College

<http://bankunderground.co.uk/>

A blog by staffers at the Bank of England

<https://longandvariable.wordpress.com/>

A blog on macroeconomics and public policy by Tony Yates

<http://karlwhelan.com/blog/>

<http://www.economist.com/blogs/freeexchange>

Economics

<http://krugman.blogs.nytimes.com/>

<http://www.theguardian.com/business/economics-blog>

<http://gregmankiw.blogspot.co.uk/>

<http://timharford.com/>

<http://econbrowser.com/>

<http://fatasmihov.blogspot.co.uk/>

<http://beta.tutor2u.net/>

## **Daily chart**

### **Irrational exuberance:**

Jun 17th 2015, 19:12 BY THE DATA TEAM

AMERICA'S central bank, the Federal Reserve, is one of the most powerful economic institutions in the world. Its decisions to raise or lower interest rates can roil markets and change the trajectory of economic growth. But the Fed's main interest rate fell to near zero in 2008, and since 2012 Fed officials have tried to prepare markets for eventual rate hikes by using "dot-plots". These mysterious charts show where Fed members think the

benchmark interest rate will sit over the next few years. When a new dot-plot is published, investors puzzle over it in an attempt to divine its cryptic meaning. The interactive charts that follow explain the dot-plots in depth.

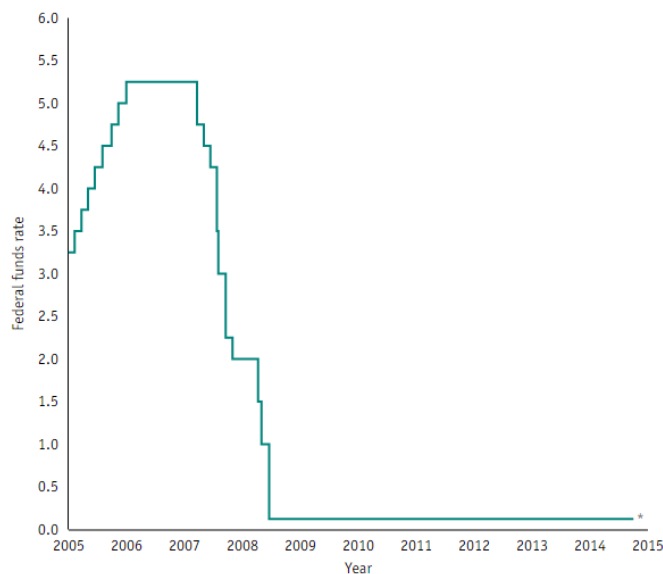
### US Federal Reserve "dot-plots"

Federal Reserve Open Market Committee predictions

1 2 3 4 5 6 7 Next

Eight times a year, the Federal Reserve's Open Market Committee (FOMC) meets to consider its policy and amend the federal-funds rate—an interest rate which it adjusts to influence banks' appetite for lending. The FOMC pushes the rate up to slow down a fast-growing economy and lets the rate fall to perk up a slumping economy. In December 2008, they lowered the federal-funds rate between 0% and 0.25%. They have not changed it since.

Federal funds rate, 2005–present



Sources: US Federal Reserve; Federal Reserve Bank of New York

\*Range of 0% to 0.25%

### University lectures

- Cambridge  
<http://www.sms.cam.ac.uk/>
- LSE  
<http://www2.lse.ac.uk>
- Open University  
<http://podcast.open.ac.uk/>
- Oxford  
<http://podcasts.ox.ac.uk/>
- Yale  
<http://itunes.yale.edu/>

## Coursera

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<https://www.coursera.org/>

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Princeton University  
Rice University  
Stanford University  
The Hong Kong University of Science and Technology  
The University of British Columbia  
University of California, Irvine  
University of California, San Francisco  
University of Edinburgh  
University of Florida  
University of Illinois at Urbana-Champaign  
University of London International Programmes  
University of Maryland, College Park  
University of Melbourne  
University of Michigan  
University of Pennsylvania  
University of Pittsburgh  
University of Toronto  
University of Virginia  
University of Washington  
Vanderbilt University  
Wesleyan University

## Recent disputes in economics – Summer 2015

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### New Keynesians



Simon Wren Lewis

### Neo-liberals



Niall Ferguson

### Links

<http://www.project-syndicate.org/commentary/the-economic-consequences-of-mr-osborne-by-niall-ferguson-2015-05>

<http://mainlymacro.blogspot.co.uk/2015/05/ferguson-tries-again.html>

### 79 Economists: George Osborne

Letter to the Guardian

<http://www.theguardian.com/politics/2015/jun/12/osborne-plan-has-no-basis-in-economics>

Simon Wren Lewis

<http://mainlymacro.blogspot.co.uk/2015/06/signing-letters.html>

Philip Booth

<http://www.iea.org.uk/blog/closed-minded-economists>