

ECONOMICS

Preparatory Reading List 2021-22

It is suggested that you (1) read at least one of the “Popular” books or three journal articles and (2) go over Unit 1 and Unit 2 of the CORE textbook. Please note that the popular books are not ‘required’ reading and you do not have to purchase these books. Readings from the journal and the CORE textbook are freely available.

In addition, we encourage you to review the mathematics and statistics that you have studied at A-level. Please revise carefully:

- Algebra
- Functions (especially linear, quadratic, exponential and logarithmic)
- Differentiation (techniques and interpretation; functions above)
- Sequences and series
- Graphs and coordinate geometry
- Integration
- Probability and statistics

The Principal reading and Textbooks will be used during the first year – you don’t need to read them before the start of the course but they will give you an idea of what will be covered.

"Popular" introductions to economics:

- *Why Nations Fail* by D. Acemoglu and J. Robinson (Profile, 2013)
- *The Undercover Economist* by Tim Harford (Abacus, 2006)
- *Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty* by A. Banerjee, and D. Duflo, (Penguin, 2011)
- *Freakonomics* by S. Levitt and S. J. Dubner (Penguin, 2005)
- *End this Depression Now* by Paul Krugman (Norton, 2012)
- *The Price of Inequality* by Joseph Stiglitz (Norton, 2012)
- *Thinking, Fast and Slow* by Daniel Kahneman (Penguin, 2012)
- *A Random Walk Down Wall Street* by Burton Malkiel (Norton, 2016)
- *What Money Can’t Buy* by Michael Sandel (Penguin, 2013)
- *Naked Statistics* by Charles Wheelan (2011, Norton) Chapters 1-5 & 7-10 (not economics, but will be helpful in your statistics course).

Journal Articles

- Prendergast, Canice. 2017. “How Food Banks Use Markets to Feed the Poor.” *Journal of Economic Perspectives* 31 (4): 145–62.
<https://www.aeaweb.org/articles?id=10.1257/jep.31.4.145>
- Oates, Wallace E., and Robert M. Schwab. 2015. “The Window Tax: A Case Study in Excess Burden.” *Journal of Economic Perspectives* 29 (1): 163–80.

<https://www.aeaweb.org/articles?id=10.1257/jep.29.1.163>

- Dragusanu, Raluca, Daniele Giovannucci, and Nathan Nunn. 2014. "The Economics of Fair Trade." *Journal of Economic Perspectives* 28 (3): 217–36.
<https://www.aeaweb.org/articles?id=10.1257/jep.28.3.217>
- Slonim, Robert, Carmen Wang, and Ellen Garbarino. 2014. "The Market for Blood." *Journal of Economic Perspectives* 28 (2): 177–96.
<https://www.aeaweb.org/articles?id=10.1257/jep.28.2.177>
- Bernanke, Ben S. 2013. "A Century of US Central Banking: Goals, Frameworks, Accountability." *Journal of Economic Perspectives* 27 (4): 3–16.
<https://www.aeaweb.org/articles?id=10.1257/jep.27.4.3>
- Sandel, Michael J. 2013. "Market Reasoning as Moral Reasoning: Why Economists Should Re-engage with Political Philosophy." *Journal of Economic Perspectives* 27 (4): 121–40.
<https://www.aeaweb.org/articles?id=10.1257/jep.27.4.121>
- Mankiw, N. Gregory. 2013. "Defending the One Percent." *Journal of Economic Perspectives* 27 (3): 21–34. <https://www.aeaweb.org/articles?id=10.1257/JEP.27.3.21>
- Auerbach, Alan J., William G. Gale, and Benjamin H. Harris. 2010. "Activist Fiscal Policy." *Journal of Economic Perspectives* 24 (4): 141–64.
<https://www.aeaweb.org/articles?id=10.1257/jep.24.4.141>
- Moore, Tyler, Richard Clayton, and Ross Anderson. 2009. "The Economics of Online Crime." *Journal of Economic Perspectives* 23 (3): 3–20.
<https://www.aeaweb.org/articles?id=10.1257/jep.23.3.3>
- Backhouse, Roger E., and Steven G. Medema. 2009. "Retrospectives: On the Definition of Economics." *Journal of Economic Perspectives* 23 (1): 221–33.
<https://www.aeaweb.org/articles?id=10.1257/jep.23.1.221>
- Leape, Jonathan. 2006. "The London Congestion Charge." *Journal of Economic Perspectives* 20 (4): 157–76. <https://www.aeaweb.org/articles?id=10.1257/jep.20.4.157>
- Einav, Liran, and Leeat Yariv. 2006. "What's in a Surname? The Effects of Surname Initials on Academic Success." *Journal of Economic Perspectives* 20 (1): 175–87.
<https://www.aeaweb.org/articles?id=10.1257/089533006776526085>
- Siegel, Jeremy J., and Richard H. Thaler. 1997. "Anomalies: The Equity Premium Puzzle." *Journal of Economic Perspectives* 11 (1): 191–200.
<https://www.aeaweb.org/articles?id=10.1257/jep.11.1.191>

Principal Reading and Textbooks

Microeconomics and Macroeconomics

- CORE Economics, *The Economy*, Oxford University Press, and freely available online at <https://www.core-econ.org>;
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Microeconomics

- Frank, R., *Microeconomics and Behaviour*, McGraw-Hill
- Varian, H. R., *Intermediate Microeconomics: A Modern Approach*, Norton
- Morgan, W., Katz, M. L. and Rosen, H. S., *Microeconomics*, McGraw-Hill

Macroeconomics

- Jones, C.I., *Macroeconomics*, Norton

Maths

- Ian Jacques, *Mathematics for Economics and Business*, Pearson (introductory)
- Malcolm Pemberton and Nicholas Rao, *Mathematics for Economists: An Introductory Textbook*, Manchester University Press (more advanced)