

# 'The Aspiring Economist

KS4/5



CHELTENHAM  
BOURNSEIDE  
SCHOOL



Inspiring lives through learning

# 'The Aspiring Economist'



## ECONOMICS

Markets and how they work	Competing in the Global Economy
<b>1. SCARCITY, CHOICE AND CONFLICTS</b> <ul style="list-style-type: none"><li>The problem of scarcity</li><li>Business objectives</li><li>Stakeholders and conflicts</li></ul>	<b>1. BUSINESS GROWTH AND COMPETITIVE ADVANTAGE</b> <ul style="list-style-type: none"><li>Objectives &amp; types of growth</li><li>Corporate culture</li><li>Problems associated with business growth (small vs. big)</li><li>R&amp;D and innovation</li><li>The digital economy</li></ul>
<b>2. ENTERPRISE, BUSINESS AND THE ECONOMY</b> <ul style="list-style-type: none"><li>Entrepreneurship</li><li>Specialisation</li><li>The wider economic environment</li></ul>	<b>2. FIRMS, CONSUMERS AND COMPETITION</b> <ul style="list-style-type: none"><li>Responsiveness of consumers to market changes</li><li>Price competition</li><li>Non-price competition</li><li>Problems of firms</li><li>Lean production</li><li>Competitive advantage</li></ul>
<b>3. MARKETS</b> <ul style="list-style-type: none"><li>Demand theory</li><li>Supply theory</li><li>Price determination</li><li>Consumer behaviour</li><li>Competition analysis</li></ul>	<b>3. LIFE IN A GLOBAL ECONOMY</b> <ul style="list-style-type: none"><li>Introduction to globalisation</li><li>Developed, emerging and developing economies</li><li>International trade</li></ul>
<b>4. ENTERPRISE, BUSINESS AND THE ECONOMY</b> <ul style="list-style-type: none"><li>Role of banks</li><li>Risk and liability</li><li>Credit sources within the economy</li></ul>	<b>4. THE ECONOMIC CYCLE</b> <ul style="list-style-type: none"><li>Trade cycles</li><li>Circular flow of income</li><li>Inflation</li><li>Employment and unemployment</li></ul>
<b>5. MARKET FAILURE AND GOVERNMENT INTERVENTION</b> <ul style="list-style-type: none"><li>Welfare economics</li><li>Government intervention</li><li>Government failure</li></ul>	<b>5. MACROECONOMIC POLICY</b> <ul style="list-style-type: none"><li>Macroeconomic objectives</li><li>Fiscal, monetary and supply-side policies</li><li>Trade-offs and conflicts</li></ul>
<b>6. REVENUE, COSTS AND PROFIT</b> <ul style="list-style-type: none"><li>Revenue</li><li>Relationship between revenue and costs</li><li>Profit and loss</li><li>Business survival and cash flow</li></ul>	<b>6. GLOBALISATION</b> <ul style="list-style-type: none"><li>Growing economies</li><li>Trading blocs</li><li>Trade policy and negotiations</li><li>Exchange rates</li><li>The Eurozone</li></ul>
<b>7. COMPETITION AND MARKET POWER</b> <ul style="list-style-type: none"><li>Market structures</li><li>Barriers to entry</li><li>Output decisions</li><li>Pricing decisions</li><li>Efficiency</li></ul>	<b>7. ECONOMIC FACTORS IN BUSINESS EXPANSION</b> <ul style="list-style-type: none"><li>Trade push and pull factors</li><li>Business expansion – into different economies/countries</li></ul>
<b>8. MARKET POWER AND MARKET FAILURE</b> <ul style="list-style-type: none"><li>Significance of market power</li><li>Business regulation</li><li>Consequences of market failure</li><li>Policies to deal with market failure</li></ul>	<b>8. IMPACTS OF GLOBALISATION</b> <ul style="list-style-type: none"><li>Globalisation vs globalisation</li><li>Global markets</li><li>Demand factors e.g. cultural differences</li><li>MNCs</li><li>Ethical issues</li></ul>
<b>9. MACROECONOMIC POLICIES</b> <ul style="list-style-type: none"><li>The AD/AS model</li><li>Demand side policies</li><li>Supply side policies</li><li>Impacts of policies</li></ul>	<b>9. GLOBAL LABOUR MARKETS</b> <ul style="list-style-type: none"><li>Employment patterns</li><li>Wage determination</li><li>Skills shortages and migration</li></ul>
<b>10. THE FINANCIAL SECTOR</b> <ul style="list-style-type: none"><li>Risk and uncertainty</li><li>Role of the financial sector</li><li>Role of central banks</li><li>The Global Financial Crisis</li></ul>	<b>10. INEQUALITY</b> <ul style="list-style-type: none"><li>Poverty types</li><li>Debt reduction policies</li><li>Inequality causes and impacts</li><li>Policies to reduce inequality</li></ul>

# 'The Aspiring Economist'



Welcome to the the wonderful world of Economics. Whether you aspire to work in finance, change the world, teach at a university, run your own business or just understand why things work the way they do in our economy and society, studying Economics is a first step.

By following this programme and getting involved in watching, reading and listening to these ideas then you will start to understand the world around you a little better. Who are those people in Parliament? Why does what they do matter? Who is working behind them in government and how do policies get made?

Everything that an Economist studies has real world relevance and will impact on you from birth. It's a fascinating world to inhabit and understand!

**Miss Hanley**

Teacher of Economics

# Reading list



## Doughnut Economics - *Kate Raworth*

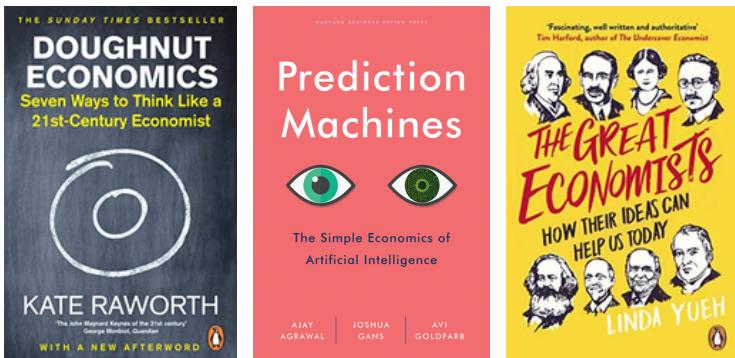
Seven ways to think like a 21<sup>st</sup> century Economist

## Prediction Machines - *Ajay Agrawal*

Prediction Machines is a pathbreaking book that focuses on what strategists and managers really need to know about the AI revolution.

## The Great Economists - *Linda Yueh*

This well-written book provides more than an engaging discussion of how the "Great Economists" changed the course of economic thinking and history.



# Listen and Watch



## Podcasts



### Freakonomics Radio

Freakonomics co-author Stephen J. Dubner uncovers the hidden side of everything. Why is it safer to fly in an airplane than drive a car? How do we decide whom to marry? Why is the media so full of bad news? Also: things you never knew you wanted to know about wolves, bananas, pollution, search engines, and the quirks of human behaviour.



### EconTalk

Conversations for the Curious is an award-winning weekly podcast hosted by Russ Roberts of Shalem College in Jerusalem and Stanford's Hoover Institution. The eclectic guest list includes authors, doctors, psychologists, historians, philosophers, economists, and more.



### Planet Money

Wanna see a trick? Give us any topic and we can tie it back to the economy. At Planet Money, we explore the forces that shape our lives and bring you along for the ride. Don't just understand the economy – understand the world.



### Economics in Ten

Economics In Ten is your go-to podcast if you want to learn about the lives, times and ideas of the world's greatest economic thinkers. Each episode is a fun exploration of a famous economist using ten different questions. Presented by Pete and Gav, your friendly neighbourhood economists.

# Listen and Watch



## Films/YouTube/TV



### Question Time

Topical debate in which guests from the worlds of politics and the media answer questions posed by members of the public.



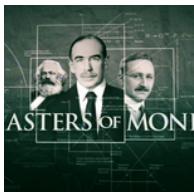
### Panorama

Investigative documentary series revealing the truth about the stories that matter.



### Newsnight

Comprehensive coverage of the day's important national and international news stories.



### Masters of Money

BBC economics editor Stephanie Flanders examines how three extraordinary thinkers, Keynes, Hayek and Marx, helped shape the 20th century

# Listen and Watch



Social media

Twitter

BBC News

## Leading newspapers and magazines

- Times
- Guardian
- Independent
- Wall Street Journal
- The Economist etc

# Work Experience and Events



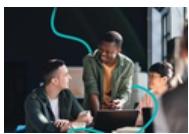
Work experience in economics helps you see how theories from the classroom apply to real financial systems, businesses and policy decisions. Whether you're exploring university-level ideas, gaining insight into banking, or developing data and analytical skills, these opportunities show how economics shapes the world around us.

Economics-related experiences can include:

- University tasters, such as PPE or Financial Economics & Banking programmes
- Professional services placements, including week-long work experience at MHA
- Finance and banking programmes, like Immerse Education or Study Mind's investment banking experience
- Data and economic research, for example Royal Holloway's Work Experience & Data Bootcamp
- Practical insight into financial markets, private equity, trading and economic analysis.

These opportunities help build analytical thinking, problem-solving and numeracy skills, while strengthening applications for future study or careers in economics, finance, business or public policy.

# Work Experience and Events



## Politics Philosophy Economics University Taster

PPE was born of the conviction that study of the great modern works of economic, social, political and philosophical thought would have a transformative effect on students' intellectual lives, and thereby on society at large.

## Financial Economics & Banking University Taster

Investigate decentralised finance and understand how it is shaking up the future of banking and finance as we know it!

## MHA | Work Experience

Week-long placement exploring different departments, including accounts, audit, and tax.

## Banking Work Experience Y12 | Immerse Education

Explore the dynamic world of finance, develop key skills, and gain a competitive edge for future opportunities

## Finance, Economics & Investment Banking | Working Experience | Study Mind

This practical, hands-on banking work experience will provide you with real-life skills and understanding of financial markets, trading, private equity, and more!

## Royal Holloway Work Experience & Data Bootcamp

Hosts a week of discovering what economic research is about or getting your data skills up to scratch.



The Careers Team at Bournside deliver regular Inspire Breakfast Lectures. Open to students in Year 10 - 13, these business-focused breakfasts invite speakers from all corners of industry to share their professional experiences and valuable insights with Bournside students over breakfast; opening our eyes to the opportunities available across many industry sectors.

[Take a look at upcoming speakers and reserve your space here.](#)



