

OCR Specification

EA Articles = orange	Research papers and books = green	Blog = blue	Videos = purple	Podcasts = red
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Component and area of study	Topic	EA Articles	Papers and books	Blog	Video	Podcasts
Content of component 1: Microeconomics						
1.1 Scarcity and choice						
	The basic economic problem					
	The market economy	<ul style="list-style-type: none"> - Top Flight Economies?, Autumn 2013 - Making the World a Better Place, Spring 2015 - Surprising Secrets of 	<ul style="list-style-type: none"> - Economic Freedom of the World Index 2017, The Fraser Institute, 2017 - Capitalism: A condensed version, Arthur Seldon, 2007 	<ul style="list-style-type: none"> - The interface of the private and the public sector: impressions from the front line, Chris Roper, 2018 - Price is the only language that 	<ul style="list-style-type: none"> - Conversation with Professor Luigi Zingales - State intervention is more of a hindrance than a help to growth - Free Market Axioms 	

[the Swede Smell of Success, Autumn 2015 \(Pg. 22\)](#)

[- Missing the Point, Spring 2014](#)

[- Moving the Road Sector into the Market Economy, Gabriel Roth, 2013](#)

[everyone speaks \(1\), Richard M. Ebeling, 2018](#)

[- Price is the only language that everyone speaks \(2\), Richard M. Ebeling, 2018](#)

[- Price is the only language that everyone speaks \(3\), Richard M. Ebeling, 2018](#)

[and Principles](#)

[- Robust Political economy](#)

	The concept of the margin					
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Opportunity cost

	Specialisation and trade				- Economic of Trade	
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1.2 How competitive markets work

	Allocation of resources					
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The objectives of economic agents

[- Firms Should Not Make Profit \(Page 10\), Geoffrey Wood, 50 Economic Fallacies, 2002](#)

[- The Profit Motive in Education](#)

	Supply and demand and the interaction of markets					
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Elasticity

	Productive and allocative efficiency					
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Business objectives

	Market structures and their implications for the way resources are allocated and the interdependence of firms		<ul style="list-style-type: none"> - Supervising tech giants, Julian Jessop, 2018 - Private Hire Regulations Review: Response to Consultation and further proposals, Diego Zuluaga, 2016 - From Nationalisation to State Control: The Return of Centralised Energy Planning, Colin Robinson, 2013 	<ul style="list-style-type: none"> - The popular misunderstanding of the word “monopoly” (1), Richard M. Ebeling, 2017 - The popular misunderstanding of the word “monopoly” (2), Richard M. Ebeling, 2017 	<ul style="list-style-type: none"> - Markets Lead to a better society; Socialism leads to North Korea - The Triumph of Capitalism - How China Became Capitalist 	
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1.3 Labour market

	Wage determination	<ul style="list-style-type: none"> - Payday Moans, Autumn 2016, - Tomorrow 3.0, Spring 2016 	<ul style="list-style-type: none"> - The gender pay gap: a briefing, Kate Andrews, 2017 - And how much do you earn? Public 	<ul style="list-style-type: none"> - Pay gaps don’t have to indicate discrimination. They can have perfectly harmless explanations, Prof. 	<ul style="list-style-type: none"> - Robots are coming 	<ul style="list-style-type: none"> - Equal Pay Day Myth - Will robots make us redundant?
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		- The Sharing economy...and You, Spring 2016	pressure for regulation of pay, Ryan Bourne and Prof. Len Shackleton, 2016	Len Shackleton, 2018		
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Labour market issues and themes

[- Fast Food...Slow Results, Spring 2016](#)

[-Employment Regulation, Spring 2017](#)

[- Bad men? Shedding Light on the Shadow Economy, Autumn 2013](#)

[- The Wage Flaw... Why Minimum Pay isn't Working, Summer 2013](#)

[- The Living Wage, Spring 2014](#)

[- Conspiracy against the public? Occupational regulation in the UK economy, Prof. Len Shackleton, 2017](#)

[- A response to the Taylor Review, J.R. Shackleton and Jamie Whyte, 2017](#)

[- Working to rule - the damaging economics of UK, Prof. Len Shackleton, 2017](#)

[- They're not well paid. They should get a living wage \(Page 181\), Geoffrey Wood, 50 Economic Fallacies, 2002](#)

[- The Minimum Wage: Silver Bullet or Poisoned Chalice?, Ryan Bourne and J.R.](#)

[- Occupational licensing must be radically re-examined, Prof. Len Shackleton, 2017](#)

[- The Cost of Living debate](#)

[- Does the Minimum Wage Hurt Workers?](#)

[- Is basic income a good idea?](#)

	Government intervention					
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1.4 Market failure and government intervention

	Market failure					
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Externalities

	Market power/ Information asymmetries					
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Public goods

- [The economics of free stuff](#)

	Inequity					
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Environment

- [Can capitalism be green?](#), Autumn 2016 (p.25)

- [Waist of Time](#), Autumn 2016 (p.52)

- [Driven to Distraction](#), Summer 2013

- [Running on Empty](#), Spring 2014

- [Energy](#)

- [Fisheries policy outside the EU: A Briefing](#), Prof. Philip Booth, 2016

- [Power Cut? How the EU Is Pulling the Plug on Electricity Markets](#), Carlo Stagnaro, 2015

- [The State Should Step in to Protect the environment'](#) (Page 7), Geoffrey Wood.

- [Environmentalists: Nice but Wrong?](#)

[Nationalisation or Liberalisation?](#),
Spring 2014

[50 Economic Fallacies](#), 2002

[Time to scrap Air Passenger Duty](#),
Kristian Niemietz,
2014

Alternative methods of government intervention

[Is the NHS Underfunded?](#),
Spring 2016

[A Better Picture](#),
Spring 2016

[Can behavioural economics really justify government intervention?](#), Spring 2017

[Why rent controls won't work](#), Spring 2017

[Taxi and private hire vehicle regulation: a briefing](#), Diego Zuluaga, 2017

[Killjoys: a critique of paternalism](#),
Christopher Snowden, 2017

[Smoking and the public purse](#), 2017

[Obesity and the public purse](#),
Christopher Snowden and Mark Tovey,
2017

[Understanding the basic economics of tobacco harm reduction](#), Carl V. Phillips, 2016

[A rational approach to alcohol taxation](#),
Christopher

[The enduring fantasy of secret NHS privatisation](#), Kristian Niemietz, 2018

[NHS health outcomes: Don't take it from me](#), Kristian Niemietz, 2018

[Colour me surprised: effects of Sugar Tax exactly as predicted](#),
Christopher Snowden, 2018

[Panel discussion: The future of social housing](#), Kristian Niemietz, 2017

[The Flaws in Rent Ceilings](#), Ryan Bourne, 2014

[Sweet Truth: Is there a Market](#)

[5 Years of plain packaging in Australia](#)

[The failure of plain packaging](#)

[How the nanny state makes everyone's life worse](#)

[Sin Taxes](#)

[Ensuring the best healthcare for all](#)

[Education, Education, Education](#)

[Snowdon, 2017](#)

- [Eating or meeting?](#), Terence Kealey, 2017
- [A piggy bank for the healthcare](#), Dr. Kristian Niemietz, 2017
- [Universal healthcare without the NHS](#), Dr. Kristian Niemietz, 2016
- [The key to affordable housing](#), Dr. Kristian Niemietz, 2016
- [The housing crisis: a briefing](#), Dr. Kristian Niemietz, 2016
- [Without Delay: Getting Britain's Railways Moving](#), Dr. Richard Wellings, 2016

[Failure in Sugar?](#), Rob Lyons and Christopher Snowdon, 2015

- [Aggressively Regressive: The Sin Taxes that make the Poor Poorer](#), Christopher Snowdon, 2013

Government failure

- [Brain Drain, Autumn 2015 \(Pg. 47\)](#)

- [Pension Provision: Government failure around the world](#)

Content of component 2:

Macroeconomics						
2.1 Economic policy objectives and indicators of macroeconomic performance						

Economic growth and development

- [Stagnations: Has Growth gone for good?, Autumn 2015 \(Pg. 41\)](#)
- [Myth conception: Foreign Aid is the Key to Wellbeing, Autumn 2016](#)

- [Foreign Aid](#)
- [Paths to Property](#)
- [Institutions and Development](#)

	Unemployment/ Employment					
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Inflation

	Income distribution and welfare	<ul style="list-style-type: none"> - The Rich get Rich and the Poor get... Richer!, Spring 2015 - The World is Becoming More Equal, Autumn 2015 (Pg. 12) - The Long March of the Poor...and the Decline in Global Poverty, Autumn 2013 	<ul style="list-style-type: none"> - Chapter 10: Inequality is the Cause of Health and Social Problems, Chris Snowdon, Selfishness, Greed and Capitalism, 2015 	<ul style="list-style-type: none"> - Believe it or nor, global inequality is falling, Philip Booth, 2017 	<ul style="list-style-type: none"> - Inequality: Should we be worried? - Richard Epstein on Piketty - Deirdre McLoskey on the Great Enrichment - Helping the Poor 	<ul style="list-style-type: none"> - Distracting from poverty relief: Oxfam report debunked - What is the best way to measure poverty in Britain?
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		- The Inequality Puzzle, Spring 2015				
	Trends in macroeconomic indicators					
2.2 Aggregate demand and aggregate supply						
	Circular flow of income					
	Aggregate demand (AD)					
	Aggregate supply (AS)					
	Aggregate demand and supply					
	Macroeconomic equilibrium					
	The Phillips Curve					
	The economic cycle	- Booms, busts, and stagnation, Autumn 2016 (p.8)	- Policy stability and economic growth: lessons from the great recession, John B. Taylor, 2016		- A failure of Capitalism?	- Why people still feel nervous
	Fiscal policy	- The Napkin That Changed the World, Spring 2017	- Autumn budget 2017: an IEA briefing, Julian Jessop, 2017	- Let's have less PFI - by reducing the scope of the state.	- The problem with taxing capital	

[- Bonfire of the Inanities, Spring 2017](#)

[- Just how austere is austerity?, Spring 2017](#)

[- Does lowering tax rates cause economic growth?, Spring 2017](#)

[- Straight talking on the Laffer Curve, Spring 2017](#)

[- Swiss Role: What the Euro zone could learn from Switzerland, Spring 2015](#)

[- The Big Chill: The Staggering Size of the Government Debt Iceberg, Spring 2014](#)

[- Budget 2017: An IEA Briefing, Philip Booth, 2017](#)

[- Taxation, government spending and economic growth, Prof. Philip Booth \(ed.\), 2016](#)

[- Fiscal Liberalisation: Winning entry of the IEA Breakthrough Prize, Mark Feldner and Mathew Bonnon, 2017](#)

[- Balancing the economy: the hand of the government or the invisible hand?, Prof. Len Shackleton and Diego Zuluaga, 2016](#)

[- Infrastructure spending and economic growth: A briefing, Ryan Bourne and Diego Zuluaga, 2016](#)

[- Why corporation tax should be](#)

[Philip Booth, 2018](#)

[- The government's new "industrial strategy" will fail, Diego Zuluaga, 2017](#)

[- The case against "rebalancing the economy", Diego Zuluaga, 2017](#)

[- Would a Land Value Tax get Britain building?, Julian Jessop, 2017](#)

[- Stupid taxes are nothing new - but that doesn't make them less stupid \(1\), Madeline Grant, 2017](#)

[- Stupid taxes are nothing new - but that doesn't make them less stupid \(2\), Madeline Grant, 2017](#)

[- Defusing the debt Timebomb: Challenges and Solutions, Philip Booth and Ryan](#)

[- 5 Reasons to Scrap HS2](#)

[- The Art of Taxes- An interview with Art Laffer](#)

[- Flat tax – A fair simple and transparent reform](#)

[- Flat Tax](#)

[- Growth Versus Austerity: A False Dilemma](#)

[- The Deficit](#)

[scrapped, Diego Zuluaga, 2016](#)

- [Binding the Hands of Government: A Credible Fiscal Rule, Jonathan Dupont and Kwasi Kwarteng, 2012](#)

- [A current account deficit is a problem \(Page 28\), Geoffrey Wood, 50 Economic Fallacies, 2002](#)

- [Taxing Problem: The UK's Incoherent Tax System, Ryan Bourne](#)

[Bourne, 2014](#)

Monetary policy

- [Money Matters, Spring 2016](#)

- [In Defense of Deflation / A Monetary History of the United States 18967-1960, Spring 2016](#)

- [The Friedman Factor, Autumn 2017](#)

- [Insight, Autumn](#)

- [SMPC votes to raise bank rate in December, 2017](#)

- [Is sterling devaluation the path to prosperity?, Julian Jessop, 2017](#)

- [Money and Microeconomics, Pascal Salin, 2014](#)

- [Raising interest](#)

- [Why it would be wrong to blame a rate hike on Brexit, Julian Jessop, 2017](#)

- [2014 Hayek Lecture](#)

[2017](#)

[- QE and the rich, Spring 2014](#)

[rates causes inflation; High interest rates are bad for the economy and the government should reduce them forthwith; A boost to demand from monetary policy will help growth \(Pages 55, 131, 141\), Geoffrey Wood, 50 Economic Fallacies, 2002](#)

Supply side policy

[- Filling the gap – liberating the supply side of the UK](#)

Policy conflicts

Approaches to policy and macroeconomic context

[- The Great Recession and Beyond, Shadow Boxing, Under the Microscope: Mrs Thatcher's Industrial Legacy, Autumn 2014 \(Pg. 34\)](#)

[- From Crisis to Confidence Macroeconomics after the Crash, 2014](#)

[- The Fallacy of the Mixed Economy, S.C: Littlechild, 1986](#)

[- 'Macroeconomic Policies Aren't Infallible](#)

2.3 The global context

Globalisation

[- The Economic Case for Migration, Spring 2016](#)

[- Free to move, Philippe Legrain, 2016](#)

[- Economic Nationalism: Why we should be afraid](#)

			<ul style="list-style-type: none"> - The economics of international development, William Easterly, 2016 			
	International trade	<ul style="list-style-type: none"> - In Praise of Naked Trade, Autumn 2017 - Does protectionism work?, Autumn 2017 - Is free trade under threat?, Autumn 2017 	<ul style="list-style-type: none"> - The case for free trade - no ifs no buts, Jullian Jessop, 2017 		<ul style="list-style-type: none"> - The case for Unilateral Free Trade 	<ul style="list-style-type: none"> - Would Unilateral free trade work in practice
	Balance of payments					
	Exchange rates					<ul style="list-style-type: none"> - Is sterling devaluation the path to prosperity?
	Trade policies and negotiations	<ul style="list-style-type: none"> - Breaking Up is Hard to Do?, Spring 2016 - Brexit, staged right, Autumn 2017 - Doing Business: Singapore Style, Spring 2014 - Hung up on Red Tape, Summer 2013 	<ul style="list-style-type: none"> - Putting some flesh on a 'bare bones' Brexit, Julian Jessop, 2017 - Let's get ready for 'no deal', Julian Jessop, 2017 - A trade policy for a Brexited Britain, Kevin Dowd, 2017 - Making the Pieces Fit: Reforming 	<ul style="list-style-type: none"> - Leaked Brexit analysis fails to break new ground, Julian Jessop, 2018 - Consumers should always come first in trade deals, Julian Jessop, 2018 - No, free trade does not require a "level playing field" Ryan Bourne, 2017 	<ul style="list-style-type: none"> - Hayek Lecture 2015 - Trade Policy - Trade Policy, New Century - Debate: Should We Stay or Should We Go? 	<ul style="list-style-type: none"> - Brexit update: Divorce Bill, irish border and more - Long view of brexit: what happens 10 years down the road? - Time to talk transitional arrangements

			<p>Britain's relationship with the EU, Philip Booth and Ryan Bourne, 2016</p> <p>- No Need To Queue: The benefits of free trade without trade agreements, Prof. Patrick Minford, 2016</p> <p>- Breaking up is hard to do, Prof. Patrick Minford and J.R. Shackleton (ed.), 2016</p>			
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2.4 The financial sector

	<p>The role of the financial sector in the real economy</p>		<p>- Socially useless? The crucial contribution of finance to economic life, Diego Zuluaga (forthcoming)</p>	<p>- Outraged about Offshore Financial Centres? You shouldn't be. Philip Booth, 2017</p> <p>- Everybody is outraged about offshore investments funds-because nobody understands what they are or what they do. Richard Teather, 2017</p>		
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The financial sector

in developing and
emerging economies

The role of the
central bank

[- Insight, Autumn
2017](#)

Financial regulation

[- Banking Reform -
Making Banks Pay for
Their Mistakes,
Summer 2011](#)

[- Does Britain Need a
Financial Regulator,
Terry Arthur and
Philip Booth, 2010](#)

[-Verdict on the Crash](#)

[- Why people still feel
nervous](#)