

## Economics

The first year course is divided into two main parts: microeconomics and macroeconomics. A good understanding of elementary mathematical methods is essential to an understanding of modern economics, and algebra, simultaneous equations, basic calculus (differentiation) and basic statistics regularly come up throughout the course.

For a general introduction to the sorts of issues that economists try to address, why they matter and how they might be resolved, we would recommend:

- Core Econ Textbook: free online introduction to economics found at <https://core-econ.org/the-economy/book/text/0-3-contents.html>
- T Harford, *The Undercover Economist*
- A Banerjee and E Duflo, *Poor Economics*
- D Helm, *The Economic Borders of the State*
- A. Dixit and B. Nalebuff, *Thinking Strategically*
- R Thaler, *Misbehaving*

We strongly recommend that those without A Level maths or equivalent put some time in to start moving their maths knowledge forward and to get used to doing maths again after what may have been a two-year break. For those with A Level maths, we would still recommend that they refresh their memory of mathematical methods before arriving in October.

**Before term, all students should review the material in Chapters 1, 2, 4, 5, 6 of the *Maths Workbook*** (that can be found at <https://abiadams.com/teaching/prelims-micro/>). We would recommend trying the exercises throughout the text to test your understanding.

In addition to the further reading suggestions in the workbook, there are many introductory books in this area and it is very much a matter of taste which you use. Our suggestions are:

- I. Jacques, *Mathematics for Economics and Business*
- G. Kennedy, *Mathematics for Innumerate Economists*
- G. Archibald and R. Lipsey, *An Introduction to a Mathematical Treatment of Economics*

The Maths Workbook references the Jacques book repeatedly. The Kennedy book is recommended as an amusing and helpful introduction to calculus, and Archibald and Lipsey is designed for people with a maths block.