



Economics & Finance Reading List

We're looking forward to welcoming you to the Economics & Finance course, and we hope you're looking forward to joining us too!

If you'd like to start exploring the subject ahead of the start of your course, here's a list of resources that will help you engage with some of the ideas you'll be exploring in more depth across the two weeks. These are by no means in order of importance and you don't have to look at all of them – let your instinct choose what sounds more interesting to you.

Whether you're doing the one or two week course, the reading list below is applicable!

During the first week of the programme, we'll be looking at a range of macro- and microeconomic subjects. If you'd like to get a headstart on considering more theoretical economic factors, these resources will help to guide your thinking. Make sure to note down anything that doesn't make sense as you're going through them, or any questions that arise, so we can chat through them in our relevant classes.

- **Video: What causes economic bubbles? by TedEd** – A market bubble, also known as a "mania", is a frequent and important market condition that can affect everything from supply and demand to costs and stock prices. But, just like a real bubble, they're fragile and transitory. This video looks at the concept of bubbles, using the Tulip Mania market event of the 1600s as an example.

Link: Watch [here](#)

- **Podcast: The Story of Economics by BBC 4** – The discipline of economics has a long and storied history, and it's important to consider how the subject has changed over the years if you're looking to work in a related field in the future. In just three episodes, this podcast introduces you to a wide range of important events and theorists, which will stand you in excellent stead for our programme, and for future economics study.

Link: Listen [here](#)

- **Book: Freakonomics by Steven Levitt and Stephen Dubner** – It's a title you've almost definitely heard of before and, while you might not want to make it the key text in your personal statement, it is incredibly popular for good reason. There's no need to read through the whole thing before you start the course, but it's a great title to explore at any point if you'd like some more general economics detail.

The stock market is a huge economic consideration, and these resources will help you get to grips with what exactly it is and how it works. This can be quite confusing stuff to wrap your head around, but we'll be dedicating a whole session to the subject towards the end of the programme, so you're sure to be an expert by the time we've wrapped that class up!

- **Video: Explained: The Stock Market by Netflix** – If you're looking for a concise but informative introduction to the stock market, you need look no further than this video put together by Netflix. The full video is on their YouTube account, so you'll be able to access it without a subscription.

Link: Watch [here](#)

- **Film: The Big Short (2016) by Adam McKay** – Part of the recent tranche of finance scandal-focused movies, The Big Short follows the story of four people who predicted the 2008 financial crisis. After trying to warn the rest of the world and getting ignored, they decided to use the situation for their own gain by betting against the banks. Enjoy!
- **Article: Stock Market Basics by The Motley Fool** – This article is primarily designed for people who are interested in investing in the stock market themselves, but it also serves as a great first look at the market, how it works and what can go wrong. Rather than reading through all of it in order, you might like to skim through and read the sections that interest you most.

Link: Read [here](#)

If you're joining us for two weeks here are some more exciting resources that will push you even further!

- **Video: How To Invest For Beginners by Warren Buffett** – Are you a budding investor? Want to learn how to grow your money? Learn from Warren E. Buffett, an American long-term investor, philanthropist, business tycoon, and the chairman and CEO of Berkshire Hathaway. He is considered one of the most

successful investors in the world and has a net worth of over 100 billion dollars. Buffett was born in Omaha, Nebraska. He developed an interest in business and investing in his youth and made truly incredible stock market returns over his career. Watch this video to learn his tips.

Link: Watch [here](#)

- **Video: 3 game theory tactics, explained by Big Think** – Game theory is a useful tool for decision-making in situations where the outcome depends on multiple parties. It provides a systematic way to analyse the interdependence of individuals or organisations and their potential strategies. Not only does game theory help you identify the optimal strategy for achieving your goals, it can also help you avoid the sunk-cost fallacy — the tendency to persist in an endeavour because of the resources you've already invested. By taking into account the potential actions and responses of other players, game theory allows you to minimise your losses and make informed choices that lead to better outcomes. Whether you're negotiating a business deal or making investment decisions, game theory can be a valuable asset in helping you make smarter choices and achieve your objectives.

Link: Watch [here](#)

Next Steps:

We're really looking forward to welcoming you to our Economics course! If you'd like to take your learning to the next level, you're welcome to join one of our other related programmes too – many of our students sign up to multiple programmes as they prepare for their futures. Your options include:

- Our month-long [Business & Economics Internships](#) are another great option – you'll gain hands-on experience, co-authoring a paper with an academic researcher or consulting with charities and social enterprises (particularly helpful as work experience can be hard to find!)
- At Oxford Scholastica, we run a residential Oxford Summer School every summer – you might be interested in the [Experience Business & Enterprise Academy](#). This is an immersive, two-week residential experience which takes place on the Oxford University campus – you'll take your understanding of business and economics to the next level, while you build an international network of like-minded students from around the world

Other Resources:

Clarity about your future career direction will help you in your academic studies and in your university applications. We've created a quick Careers Test to help you to know what careers might suit you best. You'll then receive a personalised Careers Report, with recommended careers and resources to explore. We hope you'll find it useful!

Try the Test [here](#)

If you know you're applying to university soon, and are keen to stand out from the crowd, we've created a short (free) **University Preparation Report** for you – simply fill in the quick form on this page, and we'll send you subject-specific reading and podcast recommendations, tailored to your interests, to help guide your university preparation.

Take the University Preparation Report [here](#)