

# Welcome to Economics and Finance at Brunel

Discover  
Brunel

## Congratulations on securing your place at Brunel

We're looking forward to meeting you - either in person or online - and introducing you to life at Brunel.

To help us get started, we've put together a short activity and some further information to help you prepare for your course - including a snapshot of the topics you'll cover and useful resources.

If you have any questions please [cbass-tpo-esgw@brunel.ac.uk](mailto:cbass-tpo-esgw@brunel.ac.uk).

## Pre-arrival activity

We'd like you to complete a short activity before you join us. We can discuss your answers in one of your first personal tutor sessions. Your work will not be officially assessed however it will allow your tutor to get to know you better.

### Brexit – for or against?

On 31 January 2020, the United Kingdom's membership of the European Union ended 47 years after it joined.

“Leave” voters base their support for Brexit on a variety of factors, including the European debt crisis, immigration, terrorism and the perceived drag of Brussels' bureaucracy on the British economy. Britain has long been wary of the European Union's projects, which Leavers feel threatens the UK's sovereignty: the country never opted into the European Union's monetary union, meaning that it uses the pound instead of the euro. It also remained outside the Schengen Area, meaning that it does not share open borders with a number of other European nations.

Opponents of Brexit also cite a number of rationales for their position. One is the risk involved in pulling out of the EU's decision-making process given that it is by far the largest destination for British exports. Another is the economic and societal benefits of the EU's “four freedoms”: the free movement of goods, services, capital and people across borders. A common thread in both arguments is that leaving the EU would destabilize the British economy in the short term and make the country poorer in the long term.

There are a number of economic arguments being made for why the European Union is good or bad for business and whether it would be better for the economy if the UK were to ‘remain’ in or ‘leave’ the European Union.

In the context of the factors listed below, discuss one economic argument for remaining and one economic argument for leaving the European Union.

- Access to markets
- International trade
- EU regulation
- Access to labour

## Sample lecture topics

As you progress through your degree, these are the types of questions you'll be able to answer with confidence:

1. What is the gross domestic product equal to and how is it calculated?
2. What does the consumer price index measure?
3. What is cyclical and frictional unemployment?
4. What are the main responsibilities of a Central Bank and how do they affect the money supply of the economy?
5. Explain how the market for goods and services and the market for money are interlinked.
6. Define the aggregate demand (aggregate supply) curve and explain why it has a negative (positive) slope.

## Reading list

- McDowell, M., Thom, R., Pastine, I., Frank, R., Bernanke, B., (2012) Principles of Economics, Third European Edition, McGraw-Hill Education.
- Mankiw, N., G., (2017) Principles of Economics, Eighth Edition, South-Western College Publishing.
- Begg, D., Vernasca, G., Fischer, S., Dornbusch, R., (2014) Economics, Eleventh Edition, McGraw-Hill Education.
- Sloman, J., Guest, J., Garratt, D., (2018) Economics, Tenth Edition, Pearson.

### Popular Economics books – look for second hand copies

- Why Nations Fail: The Origins of Power, Prosperity and Poverty by Daron Acemoglu and James A. Robinson.
- Freakonomics: A Rogue Economist Explores the Hidden Side of Everything by Steven D. Levitt and Stephen J. Dubner.
- The Black Swan: The Impact of the Highly Improbable by Nassim Nicholas Taleb.
- Predictably Irrational: The Hidden Forces That Shape Our Decisions by Dan Ariely.
- Intelligent Investor: The Definitive Book on Value Investing - A Book of Practical Counsel by Benjamin Graham

## Websites

## News

- [Economist](#)
- [Project Syndicate](#)
- [Financial Times](#)
- [Bloomberg](#)
- [Reuters](#)

## Data


- [Office for National Statistics](#)
- [Bank of England](#)
- [Trading Economics](#)

We look forward to meeting you in Welcome Week (Monday 21 – Friday 25 September).

*Economics and Finance Team*



Find out more about Welcome Week  
[brunel.ac.uk/welcome-week](https://brunel.ac.uk/welcome-week)

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