

ECONOMICS I

Candidates should answer **THREE** questions

1. 'The true causes of growth are one of the great mysteries of economic thought' (DANIEL SUSSKIND). Discuss.
2. Does the use of economic instruments to achieve geopolitical objectives require a fundamental revision of traditional economic theory, or merely a reinterpretation of its tools?
3. Is AI likely to be good or bad for fiscal sustainability?
4. What role should intergenerational equity play in climate change policy?
5. With the growth of private equity, what role is there for public companies?
6. Is rational inattention helpful in interpreting economic decisions?
7. Do crypto currencies have any role other than for speculation and aiding crime?
8. 'To me, a wise and humane policy is occasionally to let inflation rise even when inflation is running above target' (JANET YELLEN). When is this appropriate?
9. Does behavioural economics provide any insights for macroeconomic policy?
10. Who benefits from tariffs?

ECONOMICS II

Candidates should answer **THREE** questions

1. If artificial intelligence (AI) reduces the cost of access to existing information to near-zero, will it remove the incentive to acquire costly new information?
2. Is the gender pay gap best understood as a market failure?
3. Have articles in Economics journals become too long?
4. Are tax breaks an effective way to increase access to housing for first-time buyers?
5. Are there goods or services that are better allocated by queuing than by pricing?
6. Is there necessarily an 'exorbitant privilege' to a country whose currency is a major reserve currency?
7. Is competition policy unduly focussed on consumer welfare?
8. Is an economic model that has multiple equilibria in some sense incomplete?
9. Are there advantages to using Bayesian statistical methods when conducting randomised control trials?
10. Is there a case for requiring UK pension funds to invest in UK companies and, if so, how should these funds be allocated?