**Macroeconomics**  
 **Student Learning Reflection & Personalised Learning Checklist – Year 13**

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| **Subject/Course:** | [**Economics - Macroeconomics**](https://filestore.aqa.org.uk/resources/economics/specifications/AQA-7135-7136-SP-2015.PDF) |
| **Student Name:** |  |

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|  |  | **Self Assessment** | | |
| **Topic** | **Key knowledge/skills** | **Red** | **Amber** | **Green** |
| **The objectives of government economic policy**    <https://www.youtube.com/watch?v=OPV1BOs1ISI&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU> | • The main objectives of government macroeconomic policy:  Economic growth, price stability, minimising unemployment and a stable balance of payments on current account.  • The possibility of conflict arising, at least in the short run, when attempting to achi.e.ve these objectives. |  |  |  |
| **Macroeconomic indicators** | • Data which is commonly used to measure the performance of an economy, such as: real GDP, real GDP per capita, Consumer Prices and Retail Prices Indices (CPI/RPI), measures of unemployment, productivity and the balance of payments on current account. |  |  |  |
| **Uses of index numbers**    <https://www.youtube.com/watch?v=2WOB5AnCZt4&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=4> | • How index numbers are calculated and interpreted, including the base year and the use of weights.  • How index numbers are used to measure changes in the price level and changes in other economic variables. |  |  |  |
| **The circular flow of income**    <https://www.youtube.com/watch?v=2BINy9AzHhQ&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=3> | • What national income measures.  • The difference between nominal and real income.  • Real national income as an indicator of economic performance.  • The circular flow of income concept, the equation income = output = expenditure, and the concepts of equilibrium and full employment income.  • The difference between injections and withdrawals into the circular flow of income.  • The effect of changes in injections and withdrawals on national income |  |  |  |
| **Aggregate demand and aggregate supply analysis**    <https://www.youtube.com/watch?v=SunVMj-c_ak&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=12>    <https://www.youtube.com/watch?v=sSjg1tUBgbQ&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=13> | • Changes in the price level are represented by movements along the aggregate demand (AD) and aggregate supply (AS) curves.  • The various factors that shift the AD curve and the short-run AS curve.  • The factors which affect long-run AS distinguish them from those which affect short-run AS.  • Underlying economic growth is represented by a rightward shift in the long-run AS curve.  • How to use AD/AS diagrams to illustrate macroeconomic equilibrium.  • How both demand-side and supply-side shocks affect the macroeconomy. |  |  |  |
| **The determinants of aggregate demand**  *Consumption*    <https://www.youtube.com/watch?v=ts_GXGRLEcM&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=6>  *Investment*    <https://www.youtube.com/watch?v=TqzoMxGzjnU&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&>  *Government Spending*    <https://www.youtube.com/watch?v=bs2vhTNBaLc&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=9>  *Net Exports*    <https://www.youtube.com/watch?v=BvPiX2WX9CM&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=10> | •What is meant by AD.  • The determinants of AD, i.e. the determinants of consumption, investment, government spending, exports and imports.  • The basic accelerator process.  • The determinants of savings.  • The difference between saving and investment. |  |  |  |
| **Aggregate demand and the level of economic activity**    <https://www.youtube.com/watch?v=25KlFCoDW34&t=6s> | • The role of AD in influencing the level of economic activity.  • The multiplier process and an explanation of why an initial change in expenditure may lead to a larger impact on local or national income. |  |  |  |
| **Determinants of short-run aggregate supply**    <https://www.youtube.com/watch?v=BtgMwqHcRMc&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&> | • The price level and production costs are the main determinants of the short-run AS.  • Changes in costs, such as: money wage rates, raw material prices, business taxation and productivity, will shift the short-run AS curve. |  |  |  |
| **Determinants of long-run aggregate supply**    <https://www.youtube.com/watch?v=BtgMwqHcRMc&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&> | • The fundamental determinants of long-run AS such as technology, productivity, attitudes, enterprise, factor mobility, and economic incentives.  • The position of the vertical long-run AS curve represents the normal capacity level of output of the economy. |  |  |  |
| **Economic growth and the economic cycle**  *Economic Growth*    <https://www.youtube.com/watch?v=5vDHdxjtSTU&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=18>  *Economic Cycle*    <https://www.youtube.com/watch?v=5-lHvdr0Tcw&list=PLWeicFreBUYABzU6C6coJdjCBOrMTIvVw&index=3>  *Output Gaps*    <https://www.youtube.com/watch?v=-es6BW0ytdg&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=16> | * The difference between short-run and long-run growth. * The various demand-side and supply-side determinants of short-run growth of real national income and the long-run trend rate of economic growth. * The costs and benefits of economic growth. * The impact of growth on individuals, the economy and the environment. * The concept of the economic cycle and the use of a range of economic indicators, such as real GDP, the rate of inflation, unemployment and investment, to identify the various phases of the economic cycle. * The difference between positive and negative output gaps. * The causes of changes in the various phases of the economic cycle, including both global and domestic demand-side and supply-side shocks. |  |  |  |
| **Employment and unemployment**  *Measures of unemployment*    <https://www.youtube.com/watch?v=ErOa47rsDcE&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=21>  *Types and causes of unemployment*    <https://www.youtube.com/watch?v=DWLv6JHa7YE&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=22>  *Costs and benefits of* unemployment    <https://www.youtube.com/watch?v=GyLxUlqxP6U&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=24>  *Real wage rate*    <https://www.youtube.com/watch?v=PCKMZboHMTA>  *Natural rate of unemployment*    <https://www.youtube.com/watch?v=VlsxoAkxdw0> | * The main UK measures of unemployment, ie the claimant count and the Labour Force Survey measure. * The concepts of voluntary and involuntary unemployment. * The terms seasonal, frictional, structural and cyclical unemployment. * How employment and unemployment may be determined by both demand-side and supply-side factors. * The concept of, and the factors which determine, real wage unemployment. * The concept of, and the factors which determine, the natural rate of unemployment. * The consequences of unemployment for individuals and for the performance of the economy |  |  |  |
| **Inflation and deflation**  *Causes of inflation*    [*https://www.youtube.com/watch?v=q8LwZkid740&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=26*](https://www.youtube.com/watch?v=q8LwZkid740&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=26)  *Quantity of Money Theory*    [*https://www.youtube.com/results?search\_query=fisher%27s+equation+of+exchange*](https://www.youtube.com/results?search_query=fisher%27s+equation+of+exchange)  *Costs and benefits of inflation*    [*https://www.youtube.com/watch?v=wAvyRqmCE8g&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=27*](https://www.youtube.com/watch?v=wAvyRqmCE8g&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=27)  *Deflation*    <https://www.youtube.com/watch?v=PX9XdZGsFXs&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=28> | * •The concepts of inflation, deflation and disinflation. * Demand-pull and cost-push influences on the price level. * Fisher’s equation of exchange MV = PQ and the Quantity Theory of Money in relation to the monetarist model. * The effects of expectations on changes in the price level * The consequences of inflation for both individuals and the performance of the economy. * The consequences of deflation for both individuals and the performance of the economy. * How changes in world commodity prices affect domestic inflation. * How changes in other economies can affect inflation in the UK. |  |  |  |
| Possible conflicts between macroeconomic policy objectives *Policy Conflicts*    <https://www.youtube.com/watch?v=igczvZOfuqs>  *Short Run Phillips Curve*    <https://www.youtube.com/watch?v=VasoRAY1fGw&list=PLxRpI6wcvH83WPoa5LDW6vLe6VDe0-HUk>  *Long Run Phillips Curve*    <https://www.youtube.com/watch?v=7K62Pfg27rg&list=PLxRpI6wcvH83WPoa5LDW6vLe6VDe0-HUk&index=2> | * How negative and positive output gaps relate to unemployment and inflationary pressures. * Both the short-run Phillips curve and the long-run, L-shaped Phillips curve. * The implications of the short-run Phillips curve and the long-run, L-shaped Phillips curve for economic policy. * How economic policies may be used to try to reconcile possible policy conflicts both in the short run and the long run. |  |  |  |
| The structure of financial markets and financial assets *Financial Markets*    <https://www.youtube.com/watch?v=b9H6WO4yNvY&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu>  *Types of financial market*    <https://www.youtube.com/watch?v=xQs6Ug4MGls&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=3>  *Bonds and Bond Yields*    <https://www.youtube.com/watch?v=_OwppAqFPIw&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=7> | * Definitions of the money supply and the distinction between narrow money and broad money. * The difference between the money market, the capital market and the foreign exchange market. * The role of financial markets in the wider economy. * The difference between debt and equity. * Why there is an inverse relationship between market interest rates and bond prices. |  |  |  |
| Commercial banks and investment banks*Commercial and investment banks*    <https://www.youtube.com/watch?v=myzhSwkXPkg&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=9> *Commercial Bank’s Balance Sheets*   <https://www.youtube.com/watch?v=HQu7fFau1j4&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=10> *Understanding the recording on a Balance Sheet*   <https://www.youtube.com/watch?v=yHAtri5nlvM&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=11> | * The difference between a commercial bank and an investment bank. * The main functions of a commercial bank. * The structure of a commercial bank’s balance sheet. * The objectives of a commercial bank, ie liquidity, profitability and security. * Potential conflicts between these objectives. * How banks create credit. |  |  |  |
| Central banks and monetary policy*The role of the Central Bank*   <https://www.youtube.com/watch?v=K6VxrO_c69Q&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=14> | * The main functions of a central bank. * That monetary policy involves the central bank taking action to influence interest rates, the supply of money and credit and the exchange rate. * The current objectives of monetary policy set by the government. * The role of the Monetary Policy Committee of the Bank of England (MPC) and how it uses changes in bank rate to try to achieve the objectives for monetary policy, including the government’s target rate of inflation. * The factors considered by the MPC when setting the bank rate. * How changes in the exchange rate affect aggregate demand and the various macroeconomic policy objectives. * The monetary policy transmission mechanism, including the relationship between changes in interest rates and the exchange rate. * How the Bank of England can influence the growth of the money supply. |  |  |  |
| The regulation of the financial system*Financial regulators*   <https://www.youtube.com/watch?v=bGo5OOTnmvw&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=17> *Intro to Financial Market Failure*   <https://www.youtube.com/watch?v=4raPjecIZ1Q&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=15> *Types of financial market failure*   <https://www.youtube.com/watch?v=uIkhN9tGrLg&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=16> *Liquidity ratios and capital ratios*   <https://www.youtube.com/watch?v=vF1ZOO74kAk&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=19> *Problems with financial market regulations*   <https://www.youtube.com/watch?v=GENt1bJgfas&list=PLWeicFreBUYCU4IjUPrKMzP5XIt-5idCu&index=20> | * Regulation of the financial system in the UK, eg the role of the Bank of England, the Prudential Regulation Authority (PRA), the Financial Policy Committee (FPC) and the Financial Conduct Authority (FCA). * Why a bank might fail, including the risks involved in lending long term and borrowing short term. * Liquidity ratios and capital ratios and how they affect the stability of a financial institution. * Moral hazard. * Systemic risk and the impact of problems that arise in financial markets upon the real economy. |  |  |  |
| **Fiscal policy**    <https://www.youtube.com/watch?v=NEcfy0HpewQ&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=31>  *Types of tax*    <https://www.youtube.com/watch?v=SZ2LDUCbETE&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=30>  *Rising Budget Deficits*    <https://www.youtube.com/watch?v=9JwgvxduhBA>  *Deficit and debt reductions*    <https://www.youtube.com/watch?v=a-I86jelPiQ>  *Fiscal Policy Evaluation*    <https://www.youtube.com/watch?v=vTE0MjiIVe0&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=32> | * Fiscal policy involves the manipulation of government spending, taxation and the budget balance. * Fiscal policy can have both macroeconomic and microeconomic functions. * How fiscal policy can be used to influence aggregate demand. * How fiscal policy can be used to influence aggregate supply. * How government spending and taxation can affect the pattern of economic activity. * The types of and reasons for public expenditure. * Why governments levy taxes. * The difference between direct and indirect taxes. * The difference between progressive, proportional and regressive taxes. * The principles of taxation, such as that taxes should be equitable. * The role and relative merits of different UK taxes. * The relationship between the budget balance and the national debt. * Cyclical and structural budget deficits and surpluses. * The consequences of budget deficits and surpluses for macroeconomic performance. * The significance of the size of the national debt. * The role of the Office for Budget Responsibility. |  |  |  |

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| **Supply-Side policies**  *Policy explanation*    <https://www.youtube.com/watch?v=PvfdPfEd-gk&list=PLILm2q4LQTsHCZm2R11f9BJwF-KUdGVx9>  *Interventionist vs market based policies with evaluation*    [Y1 38) Supply Side Policies (Interventionist and Market Based) - With Evaluation - YouTube](https://www.youtube.com/watch?v=PvfdPfEd-gk&list=PLWeicFreBUYDlaLppnRTZpwgBASflf4lU&index=40) | * The difference between supply-side policies and supply-side improvements in the economy. * How supply-side policies can help to achieve supply-side improvements in the economy. * How supply-side policies, such as tax changes designed to change personal incentives, may increase the potential output of the economy and improve the underlying trend rate of economic growth. * How supply-side policies can affect unemployment, the rate of change of prices and UK external performance, as reflected in the balance of payments on current account. * The role of supply-side policies in reducing the natural rate of unemployment. * Free market supply-side policies include measures such as: tax cuts, privatisation, deregulation and some labour market reforms. * Interventionist supply-side policies include measures such as: government spending on education and training, industrial policy, subsidising spending on research and development. * Supply-side policies can have microeconomic as well as macroeconomic effects. |  |  |  |

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| **Globalisation**  *Globalisation*    <https://www.youtube.com/watch?v=TLmXIFIYZ64&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z> | * The causes of globalisation. * The main characteristics of globalisation. * The consequences of globalisation for less-developed and for more-developed countries. * The role of multinational corporations in globalisation |  |  |  |
| **Trade**  *Comparative advantage*    [**https://www.youtube.com/watch?v=YboSszwySzU**](https://www.youtube.com/watch?v=YboSszwySzU)  *Free Trade*    [*https://www.youtube.com/watch?v=aPJTi3gGOHs&list=PLWeicFreBUYCKmmqatYfaiBoNjc\_3INk5&index=8*](https://www.youtube.com/watch?v=aPJTi3gGOHs&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=8)  *Reasons for Protectionism*    [*https://www.youtube.com/watch?v=W6b2fFYxi4Y&list=PLWeicFreBUYCKmmqatYfaiBoNjc\_3INk5&index=9*](https://www.youtube.com/watch?v=W6b2fFYxi4Y&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=9)  *Tariffs*    [*https://www.youtube.com/watch?v=0X0X6iSXkMY&list=PLWeicFreBUYCKmmqatYfaiBoNjc\_3INk5&index=10*](https://www.youtube.com/watch?v=0X0X6iSXkMY&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=10)  *Tariff Analysis*    [*https://www.youtube.com/watch?v=EOIhDPri-FA&list=PLWeicFreBUYCKmmqatYfaiBoNjc\_3INk5&index=11*](https://www.youtube.com/watch?v=EOIhDPri-FA&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=11)  *Import Quota*    [*https://www.youtube.com/watch?v=N\_NFidpfwpE&list=PLWeicFreBUYCKmmqatYfaiBoNjc\_3INk5&index=13*](https://www.youtube.com/watch?v=N_NFidpfwpE&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=13)  *Import Quota Analysis*    [*https://www.youtube.com/watch?v=7anliBeHBkQ&list=PLWeicFreBUYCKmmqatYfaiBoNjc\_3INk5&index=14*](https://www.youtube.com/watch?v=7anliBeHBkQ&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=14)  *Trade Subsidy*    [*https://www.youtube.com/watch?v=02RfOryl\_08&list=PLWeicFreBUYCKmmqatYfaiBoNjc\_3INk5&index=15*](https://www.youtube.com/watch?v=02RfOryl_08&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=15)  *Trade Subsidy Analysis*    <https://www.youtube.com/watch?v=2ss0cR-msGk&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=16>  *European Single Market*    <https://www.youtube.com/watch?v=Z9PX0jgm8TA>  *Customs Union*    <https://www.youtube.com/shorts/ON0OQY7b45w>  *WTO*    <https://www.youtube.com/watch?v=tGokOHrHH5I&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=17> | * The model of comparative advantage. * The distinction between comparative and absolute advantage. * The model shows that specialisation and trade can increase total output. * Other economic benefits of trade, such as the ability to exploit economies of scale and increased competition. * The costs of international trade. * The reasons for changes in the pattern of trade between the UK and the rest of the world. * The nature of protectionist policies, such as: tariffs, quotas and export subsidies. * The causes and consequences of countries adopting protectionist policies. * The main features of a customs union. * The main characteristics of the Single European Market (SEM). * The role of the World Trade Organisation (WTO). |  |  |  |
| **The balance of payments on current account**    <https://www.youtube.com/watch?v=bel_y5ka80M>  *Current account surplus*    <https://www.youtube.com/watch?v=zMqGn4tIuTM>  *Current account deficit*    [*https://www.youtube.com/watch?v=wrJfPrZB4Jc*](https://www.youtube.com/watch?v=wrJfPrZB4Jc)  *Policies to improve international competitiveness.*    [*https://www.youtube.com/watch?v=kHwNGndi78g&list=PLWeicFreBUYCKmmqatYfaiBoNjc\_3INk5&index=19*](https://www.youtube.com/watch?v=kHwNGndi78g&list=PLWeicFreBUYCKmmqatYfaiBoNjc_3INk5&index=19)  *Expenditure switching vs expenditure reducing policies*    <https://www.youtube.com/watch?v=wrJfPrZB4Jc&t=72s>  *Balance of Payments – Aiming for A-A\**    <https://www.youtube.com/watch?v=YDxiVFosEXY> | * The difference between the current, capital and financial accounts on the balance of payments. * The current account comprises trade in goods, trade in services, income flows and transfers. * The meaning of a deficit and a surplus on the current account. * The factors that influence a country’s current account balance such as productivity, inflation and the exchange rate. * The consequences of investment flows between countries. * The policies that might be used to correct a balance of payments deficit or surplus. * Expenditure-switching and expenditure-reducing policies. * The effect policies used to correct a deficit or surplus may have upon other macroeconomic policy objectives. * The significance of deficits and surpluses for an individual economy. * The implications for the global economy of a major economy or economies with imbalances deciding to take corrective action. |  |  |  |
| **Exchange Rate Systems**  *Floating Exchange Rate Determination*    [*https://www.youtube.com/watch?v=dc8QzXnqhxc&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z&index=2*](https://www.youtube.com/watch?v=dc8QzXnqhxc&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z&index=2)  *Floating Exchange Rate Changes*    [*https://www.youtube.com/watch?v=kAD02OZ9\_Sc&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z&index=3*](https://www.youtube.com/watch?v=kAD02OZ9_Sc&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z&index=3)  *Fixed Exchange Rates – how are they managed?*    [*https://www.youtube.com/watch?v=7ktnrk2pS-Q&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z&index=4*](https://www.youtube.com/watch?v=7ktnrk2pS-Q&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z&index=4)  *Impact of exchange rate appreciations*    [*https://www.youtube.com/watch?v=MzTcvpXdfcs&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z&index=5*](https://www.youtube.com/watch?v=MzTcvpXdfcs&list=PLWeicFreBUYCJJOkgx6l4bpi3aoT6E28z&index=5)  *Currency Union*    <https://www.youtube.com/watch?v=ZYWpc9Nl8ro> | * How exchange rates are determined in freely floating exchange rate systems. * How governments can intervene to influence the exchange rate. * The advantages and disadvantages of fixed and floating exchange rate systems. * Advantages and disadvantages for a country of joining a currency union, eg the eurozone |  |  |  |
| **Economic Growth and Development**  *Economic Growth vs Economic Development*    [*https://www.youtube.com/watch?v=NVApqkV1Llg&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=3*](https://www.youtube.com/watch?v=NVApqkV1Llg&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=3)  *Measures of*  *Development – single measures*    [*https://www.youtube.com/watch?v=tXvO9v6fBaA&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=5*](https://www.youtube.com/watch?v=tXvO9v6fBaA&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=5)  *Measures of Development – HDI*    [*https://www.youtube.com/watch?v=6\_1c9s-KGJo&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=6*](https://www.youtube.com/watch?v=6_1c9s-KGJo&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=6)  *Institutional Factors and Development Part 1*    [*https://www.youtube.com/watch?v=fKC9gxLujWI&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=8*](https://www.youtube.com/watch?v=fKC9gxLujWI&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=8)  *Institutional Factors and Development Part 2*    [*https://www.youtube.com/watch?v=rLdZHp9oMRs&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=9*](https://www.youtube.com/watch?v=rLdZHp9oMRs&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=9)  *Corruption and Development*    [*https://www.youtube.com/watch?v=SiUMzqfxLRU&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=10*](https://www.youtube.com/watch?v=SiUMzqfxLRU&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=10)  *Poverty Cycle (Trap) and Development*    [*https://www.youtube.com/watch?v=h4RNUw--mXY&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=11*](https://www.youtube.com/watch?v=h4RNUw--mXY&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=11)  *Foreign Direct Investment and Development*    [*https://www.youtube.com/watch?v=b3xFhPphQVA&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=19*](https://www.youtube.com/watch?v=b3xFhPphQVA&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=19)  *Foreign Aid and Development*    [*https://www.youtube.com/watch?v=SyFV65I6y9E&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=21*](https://www.youtube.com/watch?v=SyFV65I6y9E&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=21)  *Barriers to growth and development*    [*https://www.youtube.com/watch?v=HfSB4FjGopY&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=15*](https://www.youtube.com/watch?v=HfSB4FjGopY&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=15)  *Policies to promote development Part 1*    [*https://www.youtube.com/watch?v=vjwcDXDpyQI&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=17*](https://www.youtube.com/watch?v=vjwcDXDpyQI&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=17)  *Policies to promote development part 2*    [*https://www.youtube.com/watch?v=U4iRKamrBgE&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=18*](https://www.youtube.com/watch?v=U4iRKamrBgE&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=18)  *Market based policies for development*    [*https://www.youtube.com/watch?v=7cCnD0VzY7E&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=24*](https://www.youtube.com/watch?v=7cCnD0VzY7E&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=24)  *Interventionist policies for development*    <https://www.youtube.com/watch?v=XkE35iRtFvI&list=PLWeicFreBUYBmtPeoW8MOMudTm6OaCgjF&index=25> | * The difference between growth and development. * The main characteristics of less-developed economies. * The main indicators of development, including the Human Development Index (HDI). * Factors that affect growth and development, such as: investment, education and training. * Barriers to growth and development, such as: corruption, institutional factors, poor infrastructure, inadequate human capital, lack of property rights. * Policies that might be adopted to promote economic growth and development. * The role of aid and trade in promoting growth and development. |  |  |  |