

Tasks for Lecture 1

BCPM 0058: Economics

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Tasks for the lecture

1. Please *watch* the **Lecture 1 video** posted on the moodle page. Make notes while you watch the video.
2. Once you have watched the lecture video, *read* the **essential reading** (see below) for the lecture.
3. Please *complete* the **assignment** given below. You are required to submit the assignment to the *Study Skills course*. The **deadline** for submission is *Thursday 8th October 2020*.

Essential Reading

The essential reading for this lecture is given below.¹

Core Econ (2017). The Economy. Chapter 1: The Capitalist Revolution.²

Chapter 1: The Capitalist Revolution can be accessed at the following links:

[online version](#)³ | [pdf version](#)⁴

Assignment for the lecture

Carefully read the text in the grey box on “**Adam Smith**” in *Section 1.3: History’s Hockey Stick* of *Chapter 1: The Capitalist Revolution* and answer the following question in 400 words.

“*What were Adam Smith’s arguments for and against markets?*”

You will be required to submit your assignment to the Study Skills course. The submission deadline is Thursday, 8th October 2020 and the assignment needs to be submitted in word format.

The grey box text on “**Adam Smith**” is accessible at: [online version](#) | [pdf version](#), page 13-14.

- The Study Skills instructor will be using the assignment to assess your writing skills. The study skills course is designed to help you improve your writing over the course of the term. You will not get individual feedback on this assignment. The study skills instructor will use the assignment to assess the writing skills of the group and give you a general feedback.
- Please keep the assignment carefully. It will help you write the term paper due towards the end of the term. As you progress over the term, you may want to go back to an old assignment to read it and make changes.

¹Please note that each chapter in the Core Econ book is called an unit.

²The paperback version of the book is titled *The Economy: Economics for a Changing World Paperback* and is widely available in bookstores.

³<https://core-econ.org/the-economy/book/text/01.html>

⁴http://www.aniket.co.uk/teaching/ucl/econ/resources/The-Economy_Unit1_20181001.pdf