

# Why i look forward to studying economics at a degree level

[Economics](#)



**ASSIGN  
BUSTER**

I enjoyed reading “ The General Theory of Employment, Interest and Money” by John Maynard Keynes, where I began to see how seemingly rational decisions made by individuals, such as saving in times of recession, could cause significant fall in aggregate demand and consequently lead to slow economic growth. Although Keynes theory (also known as The Paradox of Thrift) is coherent and seems to have gained universal approval I disagree with his thesis on the ground that higher savings will cause banks to decrease their interest rates and this will lead to increased lending. More lending will then be followed by more spending. I believe this is where conflict arises and such dilemmas are the reason why I look forward to studying economics at a degree level.

On my first year of A-Levels I attended a workshop on “ Behavioural Economics” hosted by Oakland’s School where I was firstly introduced with the “ Game Theory” and the prisoners dilemma. I was startled to find how complex decision making can be and how our own payoffs can be jeopardised by the decisions made by others. After attending this workshop, I became interested to know more about different theories that could explain some of the world’s most shocking economic events. I was surprised to find that mathematical models such as the “ chaos theory” had applications in economics. In essence, Chaos Theory tries to explain the way a small adjustment to a system can cause a strikingly higher repercussion to another system. And of course, knowing this, we can now make sense of how a small subprime mortgage crisis could turn the world’s economy to bust in 2007-2008. I was lucky enough to get accepted in “ LSE CHOICE” summer school where I was given the opportunity to explore the world of economics from

different perspectives and gain insight into various economic related topics that up to that point I had only been able to study through a textbook.

During the summer school we focused a lot on The Great Recession, the factors that caused the downturn in the world's economy and the events that followed. I also had the opportunity to take part in debates that helped me sharpen my critical thinking as well as improving my presentation skills. As part of this programme I will also be attending Saturday masterclasses over a course of 6 months, where we are currently looking at Global Superpowers. I have a particular interest in this topic as I am intrigued to learn more about the economical tools involved in China's development, and how it went from being a 3rd world country to emerging as the worlds largest economy in 2015.

I always felt that foreign languages would give me a competitive advantage in my career choices. Spanish in particular is a language I was always keen on learning, mainly because it is one of the most spoken languages in the world. Due to a disruption of my formal education for two years prior taking my GCSE's, I decided to dedicate most of my free time on learning it. During this time I started taking free online courses, watching YouTube tutorials, reading books or articles as well as writing short essays. Doing this on my own meant that not only I was learning a new language, but I was also improving my independent learning skills. I can now read, write and communicate freely in Spanish and although I don't hold a formal qualification, I am sure that in the long run I will benefit from knowing the language in many ways.

I have proven to be committed, work well as part of a team as well as having leadership skills by taking on the role of Lead Campus Representative of my college throughout the duration of my A-Levels, where I had to attend meetings and voice students' concerns to the College Board, Course Directors and Managers.