



economicsense

Autumn 2021 Newsletter

Economics

COP26 and climate change One of the most anticipated political events this year is COP26, the Conference of the Parties, to be held in early November. COP26 is seen by many as an important follow up to the Paris Agreement from 2015 when nearly 200 countries pledged to introduce ambitious carbon reduction targets. What are the political objectives at COP26 and what are the chances of achieving them? Frank Eich considers what is at stake (with a particular focus on the commodity markets) [link here](#).

But it is not only governments that are acting on climate change. The capital markets - banks, insurers, institutional investors such as asset managers and pension funds - are playing an increasingly pivotal role in helping the global economy transition to net zero. As always, money talks. If you are interested in finding out more about the capital markets' role in "greening the economy", see our course on Green Finance below.

Economics in action – explaining inflation Not long-ago policy makers judged falling prices as one of the biggest threats to the global economy. How times have changed: over recent months consumer price inflation in many parts of the world reached levels not seen for a decade or more. Some of it represents the bounce back from record-low energy prices last year but the pandemic also disrupted global supply chains – has anyone tried to buy a bicycle lately?

While most commentators and central bankers continue to believe that higher inflation will be temporary, could the pandemic also have had a structural effect on the labour market, which could lead to higher wages and eventually prices? In the UK there are also the labour-market consequences of leaving the European Union to consider. With employers operating in an increasingly tight labour market, what choices will society make? We expect that this will become increasingly topical over the coming months. These are exciting times to apply economic principles to some of the big questions we face today.

Strategic Career Development – Covid and your career There are many ways that the pandemic has affected careers – crisis management, working from home, less business travel, new products and potentially even whole new areas of work or interest. As we move to a new normal involving

economicsense – making sense of economics

Email: info@economicsense.co.uk

Phone: [004407910384755](tel:004407910384755)

Web: www.economicsense.co.uk

Economicsense Ltd is registered in England. Company number 11443803

hybrid models of working (home and office) it's a good time to reflect on what worked for you and what didn't. Do you have different expectations of what you want out of your career? Have your expectations of your role as a team member or manager changed? Before rushing back to pre-Covid patterns it is worth reflecting on what you learned about yourself and want to keep for the future.

New Wellbeing Guidance: For those with an interest in cost-benefit analysis new Wellbeing Guidance for Appraisal has been issued as supplementary Green Book guidance [link here](#). Wellbeing is all about 'how we are doing' and 'how we feel' as individuals, communities and as a nation. Ultimately improving wellbeing is at the heart of what public policy tries to achieve. This new guidance will support policy makers to take wellbeing evidence into account more formally when doing cost-benefit analysis – well worth a look.

Upcoming events and courses

*All economic**sense** courses are currently delivered online. The courses are interactive, fun and you can learn from your home or office.*

Cost-benefit analysis for non-economists 9.30am–12pm 13th, 14th, and 15th September 2021
Ideal for government analysts (outside economics), and policy and finance professionals who are involved in preparing and reviewing business cases and impact assessments. The course will give participants the skills to critique CBA analysis quickly and effectively. To book: [Cost benefit analysis for non-economists](#).

Introduction to Green Finance 9am-1pm 7th October 2021 The capital markets are playing an increasingly important role in facilitating the shift towards a low-carbon economy – a fact reflected by their prominent role at the upcoming COP26 in November. This course gives participants an understanding of what Green Finance is, why it matters, and what the future might hold. Course participants will learn how financial markets function, who the key stakeholders are, and become familiar with concepts such as stranded assets, green bonds or ESG investing. No prior knowledge of economics or financial markets is required. To book: [Intro to Green Finance](#).

Economics for non-economists 9.30am–12pm 13th to 15th December 2021 This course provides an accessible overview of economics. Topics include market structure and competition, market failure and government failure, and international trade. At the economy-wide level we will discuss growth, fiscal policy, and monetary policy. To book: [Economics for non-economists](#).

Strategic Career Development 10am-1pm 12th and 19th January and 30th March 2022 This course is designed to support strategic career development for experienced analysts. Whether you are considering promotion, looking to deepen your knowledge as an expert in your analytical field or simply deciding what to do next, the course will provide you with tools to develop a fulfilling career. To book: [Strategic Career Development](#).

 [@econsense_Ltd](#)

economicsense – making sense of economics

Email: info@economicsense.co.uk

Phone: [004407910384755](tel:004407910384755)

Web: www.economicsense.co.uk

Economicsense Ltd is registered in England. Company number 11443803