



economic**sense**

Winter 2021-2022 Newsletter

Economics

COP26 – all hot air? The Conference of the Parties 26 – more commonly known as COP26 – came and went. Was the event a success or a failure? [In COP26 – genuine progress or hot air?](#) Frank Eich and colleagues from [CRU](#) argue that the event itself didn't deliver major breakthroughs but at least established a platform for further progress. As predicted, the financial markets took centre stage, suggesting that green finance is coming of age. The UK government's [green bond issuance programme](#) launched in 2021 and the new [Green Savings Bond](#) offered to households by government-backed National Savings and Investments (NS&I) scheme are further proof that green is going mainstream. If you want to understand more about Green Finance, consider our course, see details below.

Vaccines versus virus – freedoms for the vaccinated only? Early 2021 was all about the rapid rollout of vaccines in the fight against the Coronavirus. In January 2021 we discussed the economics of the Covid pandemic and – applying economic principles - suggested that policymakers might end up having to discriminate between the vaccinated and non-vaccinated to promote the public good. We feel it is worth re-reading [Special privileges for the vaccinated?](#) as what then seemed farfetched is now top of the policy agenda in many countries. Where compulsion is not attractive how do governments incentivise vaccination? When are governments happy to leave restrictions to local businesses or sports associations? As Australia's Prime Minister is finding out with regards to entry for the 2022 [Australian Tennis Open](#), leaving the choices locally doesn't always make the challenge easier.

Economics in action – inflation can something be permanently temporary? When does temporary become permanent? Can something be permanently temporary? What sounds like silly semantics has become the top economic policy issue globally: the sharp rise in inflation in 2021, much of it reflecting a bounce back from record-low energy prices in 2020 and disrupted global supply chains. Central banks are increasingly concerned that supply chains will remain disrupted for longer and inflationary expectations are drifting upwards. In June 2021 we argued in [Crossing a line: Is current inflation a threat to central bank independence?](#) that central banks would try to "see through" this period of inflation but might also raise interest rates modestly to signal that they were in control of the situation. The Bank of England's recent [rate rise](#) is a move in that direction for example. Will inflation turn out to be temporary or permanent? We don't know but what might be

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

today's big story might turn out to be yesterday's news tomorrow – only five years ago policymakers considered deflation – falling prices – as the biggest risk to the global economy.

Strategic Career Development New Year, New Career? There is something about the turn of the year and your career. Perhaps it's the natural break from work that gives you the space to reflect or the realisation of a whole year ahead that gives you the feeling of possibilities for change. As part of your thinking take a moment to reflect on your career in 2021. Did you have any career goals for 2021 and did you achieve them? Do you feel you steered your career in 2021 or did stuff just happen? Either way, were the outcomes good? What was your best achievement or moment? Were there any low points? A moment of reflection can give you insights to shape any changes you might be considering for 2022 – good luck!

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 28th February, 1st, 2nd March 2022

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 9th March 2022

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 COP26 in November 2021. 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: [Introduction to Green Finance 9 March 2022](#)

Strategic Career Development 10am-1pm 31st March, 7th April and 16th June 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](#)

Economics for non-economists 9.30am–12pm 4th, 5th and 6th April 2022

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](#)

 @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