

Economics & Finance

A Self-Directed Study Program

Duration: 9–12 Months

Daily Commitment: 1–2 Hours

Following The Modern Autodidact System by Sam Rinko

Integrating Christian Worldview & Classical Economic Thought

Course Overview

This autodidact program provides comprehensive foundational knowledge in economics and finance, structured around the seven-step Modern Autodidact System. The curriculum integrates your existing library with supplementary canonical texts, moving from accessible introductions to challenging primary sources, and culminating in original synthesis work.

The program emphasizes understanding how economic thought developed within Western civilization, articulating sound economic reasoning with philosophical sophistication, and engaging confidently in discussions as a thoughtful Christian thinker who can evaluate both free-market and interventionist perspectives charitably.

Guiding Principles

1. **Broad to Narrow Study:** Begin with economic foundations and history, then specialize in areas of greatest interest—whether monetary theory, political economy, or investment philosophy.
2. **The Centrality of Curiosity:** Follow intellectual interests as they emerge. If Austrian economics captivates you more than Keynesian analysis, lean into that while maintaining charitable engagement with opposing views.
3. **Emphasis on Reading Books:** Primary texts and substantial works form the curriculum's backbone, supplemented by lectures and multimedia resources.
4. **Christian Integration:** Economic understanding should connect with theological convictions about stewardship, justice, human nature, and flourishing.
5. **Slow, Careful Reading:** Dense economic texts require patience. Take months with canonical works rather than rushing through them.

Learning Goals

Upon completing this program, you will be able to:

1. Articulate the major schools of economic thought and their foundational assumptions
2. Analyze economic policy proposals using sound reasoning and historical evidence
3. Understand how money, banking, and financial systems function
4. Evaluate investment philosophies and personal finance principles
5. Integrate economic thinking with Christian theological convictions
6. Engage confidently in conversations about economic and financial topics

Phase 1: Foundation Building

Duration: Weeks 1–6 | Steps 1–2 of the Modern Autodidact System

This phase establishes basic economic literacy through accessible, beginner-friendly texts. The goal is to confirm genuine interest in the subject while building foundational vocabulary and concepts. Read these books relatively quickly—they should feel engaging rather than burdensome.

Required Reading (From Your Library)

Book	Purpose
<i>How Money Works</i> (DK Publishing)	Visual primer on monetary systems
<i>The Almanack of Naval Ravikant</i> by Eric Jorgenson	Philosophy of wealth creation
<i>Money, Greed, and God</i> by Jay W. Richards	Christian case for market economics

Supplementary Reading (Acquire)

Book	Purpose
<i>Economics in One Lesson</i> by Henry Hazlitt	Classic accessible introduction
<i>Basic Economics</i> by Thomas Sowell	Comprehensive citizen's guide

Phase 1 Milestones

1. Complete all five books with marginal annotations
2. Write a two-page reflection: "Why I Want to Study Economics"
3. Create a vocabulary list of 50+ key economic terms
4. Identify three areas of particular interest for deeper study

Phase 2: Broad Survey

Duration: Weeks 7–14 | Step 3 of the Modern Autodidact System

This phase provides systematic exposure to the discipline through structured online courses. These lectures will map the terrain of economics, introduce major thinkers and debates, and prepare you for engaging with primary sources. Listen during commutes, walks, or dedicated study sessions.

Online Courses

1. **Yale: Financial Markets** (Robert Shiller) — 23 lectures covering stocks, bonds, banking, and behavioral finance. Available on Open Yale Courses.
2. **MIT OpenCourseWare: Principles of Microeconomics** — Foundational course on supply and demand, market structures, and consumer behavior.
3. **Hillsdale College: Economics 101** — Free course grounded in classical liberal principles, aligning with your collection's perspective.
4. **Khan Academy: Macroeconomics** — Accessible modules on GDP, inflation, monetary policy, and international trade.

YouTube Channels & Lecture Series

1. **Marginal Revolution University** — Short, clear videos by Tyler Cowen and Alex Tabarrok on microeconomic and macroeconomic concepts.
2. **EconTalk (Russ Roberts)** — Long-form podcast conversations with economists, philosophers, and authors. Excellent for understanding diverse perspectives.
3. **Mises Institute** — Lectures on Austrian economics from scholars in that tradition.
4. **Acton Institute** — Resources integrating Christian theology with free-market economics.

Companion Reading (From Your Library)

While taking courses, read these accessible works that reinforce and expand upon lecture content:

- *Hard Heads, Soft Hearts* by Alan S. Blinder — Mainstream economic policy perspective
- *Economism* by James Kwak — Critique of oversimplified economic thinking
- *The Truth About Money* by Ric Edelman — Personal finance foundations

Phase 2 Milestones

1. Complete at least two full online courses
2. Listen to 15+ hours of economic podcasts/lectures
3. Begin an economics notebook for lecture summaries and reflections
4. Write brief summaries of supply/demand, monetary policy, and market structures

Phase 3: Subdiscipline Exploration

Duration: Weeks 15–26 | Step 4 of the Modern Autodidact System

Economics encompasses numerous subdisciplines. This phase provides focused study in four key areas: monetary economics and banking history, political economy and policy, schools of economic thought, and investment philosophy. Each module includes readings from your library supplemented by essential additional texts.

Module A: Monetary Economics & Banking History (3 weeks)

Understanding money, central banking, and financial crises is essential for economic literacy. Your library is particularly strong in this area.

From Your Library

- *The House of Morgan* by Ron Chernow — Epic history of American banking
- *Lords of Finance* by Liaquat Ahamed — Central bankers and the Great Depression
- *Volcker* by William L. Silber — Fed chairman who conquered inflation
- *Digital Gold* by Nathaniel Popper — Bitcoin and monetary innovation

Supplementary (Acquire)

- *The Creature from Jekyll Island* by G. Edward Griffin — Critical history of the Federal Reserve
- *Money Mischief* by Milton Friedman — Essays on monetary history

Module B: Political Economy & Policy (3 weeks)

This module explores how economic ideas translate into policy and how policy affects society. Your Thomas Sowell collection provides excellent material here.

From Your Library

- *Wealth, Poverty and Politics* by Thomas Sowell — International economic disparities
- *The Vision of the Anointed* by Thomas Sowell — Critique of elite policy assumptions
- *Black Rednecks and White Liberals* by Thomas Sowell — Cultural economics
- *The Economics of Discontent* by Jean-Michel Paul — Populism and inequality

Supplementary (Acquire)

- *The Myth of the Rational Voter* by Bryan Caplan — Why democracies choose bad policies

Module C: Schools of Economic Thought (3 weeks)

Understanding competing economic paradigms—Classical, Keynesian, Austrian, Chicago—enables you to evaluate arguments and identify underlying assumptions.

From Your Library

- *Ludwig Von Mises: The Man & His Economics* by Israel Kirzner — Biography and Austrian method
- *Where Keynes Went Wrong* by Hunter Lewis — Critique of Keynesian economics

Supplementary (Acquire)

- *The General Theory of Employment, Interest and Money* by J.M. Keynes — Primary source (selected chapters)
- *Capitalism and Freedom* by Milton Friedman — Chicago School classic
- *New Ideas from Dead Economists* by Todd Buchholz — Accessible survey of major thinkers

Module D: Investment Philosophy & Personal Finance (3 weeks)

Practical wisdom for building wealth and making sound financial decisions. Your collection includes several excellent resources here.

From Your Library

- *Poor Charlie's Almanack* by Charles T. Munger — Mental models for investing
- *The Sovereign Individual* by James Dale Davidson — Future of wealth and economics
- *Intermarket Analysis and Investing* by Michael Gayed — Technical and fundamental analysis
- *Saving for Retirement* by Gail MarksJarvis — Practical retirement planning
- *The Customer-Funded Business* by John Mullins — Entrepreneurial finance

Supplementary (Acquire)

- *The Intelligent Investor* by Benjamin Graham — Value investing bible
- *A Random Walk Down Wall Street* by Burton Malkiel — Efficient markets perspective

Phase 3 Milestones

1. Complete all four modules with dedicated notebook sections
2. Write a comparative essay: "Austrian vs. Keynesian Economics"
3. Create a personal investment philosophy statement
4. Identify 1–2 subdisciplines for deeper canonical study

Phase 4: Canonical Works

Duration: Weeks 27–40 | Step 5 of the Modern Autodidact System

This is the heart of autodidactic study: slow, careful engagement with the foundational texts of economic thought. These works shaped the discipline and continue to inform contemporary debates. Take your time—spend months with these books, recording key passages in your commonplace book and wrestling with difficult arguments.

Required Canonical Works

Work	Significance
<i>The Road to Serfdom</i> by F.A. Hayek (In Your Library)	Classical liberal warning against central planning; Nobel laureate's most accessible work
<i>The Wealth of Nations</i> by Adam Smith (Acquire)	Founding text of modern economics; focus on Books I–II
<i>Human Action</i> by Ludwig von Mises (Acquire)	Magnum opus of Austrian economics; comprehensive treatise on praxeology
<i>Capitalism and Freedom</i> by Milton Friedman (Acquire)	Chicago School manifesto; accessible defense of free markets
<i>The General Theory</i> by J.M. Keynes (Acquire)	Foundation of macroeconomics; understand to critique charitably

Approach to Canonical Study

These books require different reading techniques than introductory texts. Follow these practices:

- **Read slowly:** 5–15 pages per day maximum. Dense economic prose rewards patient attention.
- **Use secondary sources:** Reader's guides, scholarly introductions, and lecture series illuminate difficult passages.
- **Record key passages:** Copy significant quotes into your commonplace book with your reflections.
- **Engage charitably:** Even when disagreeing, understand the strongest version of each argument.
- **Connect to current events:** Apply insights to contemporary economic debates.

Secondary Sources & Reading Guides

- **EconLib.org** — Free online Library of Economics and Liberty with primary texts and commentary
- **Cambridge Companion series** — Scholarly introductions to major economists
- **Mises Institute reading guides** — Free study guides for Austrian economics texts
- **EconTalk episodes** — Russ Roberts interviews authors and scholars on classic works

Phase 4 Milestones

1. Complete *The Road to Serfdom* with extensive annotations
2. Read at least three additional canonical works
3. Fill 20+ pages of commonplace book with key passages and reflections
4. Write a substantial essay (3,000+ words) on one canonical work

Phase 5: Synthesis & Creation

Duration: Weeks 41–52 | Steps 6–7 of the Modern Autodidact System

The final phase transforms you from consumer to creator of economic content. Through writing, teaching, and applying knowledge, you internalize learning and contribute to ongoing conversations. This phase also positions you to continue lifelong study in specialized areas.

Synthesis Projects

Choose at least two projects that match your interests and situation:

1. **Economic Book Reviews:** Write detailed reviews of books you've read, analyzing arguments and connecting to other works.
2. **Theological Integration Essay:** Write on "Economics and Christian Stewardship" or similar topic integrating your studies with faith.
3. **Policy Analysis:** Apply economic principles to analyze current policy debates in writing.
4. **Teaching Presentation:** Prepare and deliver a presentation on economic principles to family, church group, or community.
5. **Commonplace Book Compilation:** Organize and annotate your collected passages into thematic sections.

Christian Integration Resources

Your library includes excellent resources for integrating economic thought with Christian theology:

- *Paul and Money* by Verlyn D. Verbrugge — Biblical theology of wealth and stewardship
- *Money, Greed, and God* by Jay W. Richards — Apologetic for Christian capitalism

Supplementary (Acquire)

- *Economic Shalom* by John Bolt — Reformed theology and economics
- *For the Least of These* edited by Anne Bradley — Biblical case for markets and the poor

Specialization Pathways

Based on your interests, continue with focused study in one or more areas:

- **Austrian Economics:** Continue with Mises, Rothbard, and contemporary Austrian scholars
- **Financial History:** Your collection is strong here; continue with additional banking and crisis histories
- **Investment Philosophy:** Deepen study of value investing, behavioral finance, or quantitative methods
- **Political Economy:** Public choice theory, constitutional economics, or development economics
- **Theological Economics:** Christian social thought, liberation theology critiques, Reformed economics

Phase 5 Milestones

1. Complete at least two synthesis projects
2. Write a comprehensive essay integrating economics with Christian worldview
3. Create a personal reading plan for continued study
4. Engage in substantive economic conversation or debate

Additional Resources

Financial Narratives from Your Library

These narrative works provide engaging context and can be read alongside more theoretical texts:

- *Red Notice* by Bill Browder — Finance, corruption, and Russia
- *The Panama Papers* by Frederik Obermaier — Global financial secrecy investigation
- *Hot Dog Money* by Guy Lawson — College sports economics scandal

Recommended Podcasts

1. **EconTalk** — Russ Roberts' weekly conversations (essential listening)
2. **Planet Money** — Accessible economic storytelling from NPR
3. **The Investors Podcast** — Value investing and Buffett-style analysis
4. **Macro Voices** — Deep dives into macroeconomics and markets
5. **Acton Institute Podcasts** — Faith and free markets

Essential Books to Acquire

Prioritized list of books to add to your library:

1. *Economics in One Lesson* — Henry Hazlitt (Phase 1, essential)
2. *Basic Economics* — Thomas Sowell (Phase 1, essential)
3. *The Wealth of Nations* — Adam Smith (Phase 4, canonical)
4. *Human Action* — Ludwig von Mises (Phase 4, canonical)
5. *Capitalism and Freedom* — Milton Friedman (Phase 4, canonical)
6. *The Intelligent Investor* — Benjamin Graham (Phase 3, investing)
7. *New Ideas from Dead Economists* — Todd Buchholz (Phase 3, survey)

Course Summary

Timeline Overview

Phase	Duration	Focus
Phase 1	Weeks 1–6	Foundation Building
Phase 2	Weeks 7–14	Broad Survey
Phase 3	Weeks 15–26	Subdiscipline Exploration
Phase 4	Weeks 27–40	Canonical Works
Phase 5	Weeks 41–52	Synthesis & Creation

Final Assessment Criteria

Upon completing this program, you should be able to demonstrate:

1. Articulate supply and demand, marginal analysis, and opportunity cost without hesitation
2. Explain the key differences between Austrian, Keynesian, and Chicago schools of economics
3. Discuss monetary policy, banking history, and the Federal Reserve's role intelligently
4. Apply economic reasoning to evaluate current policy debates
5. Integrate economic understanding with Christian theology of stewardship and justice
6. Hold confident, informed conversations about economics with educated peers

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"Through self-education we discover and become who we are meant to be."

— Sam Rinko