

The Bank of England, teacher training and the failure o...

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The Bank of England put out this breathy press release yesterday:

Bank of England teams up with The University of Manchester to improve access to economics in schools

30 April 2025

A new partnership, launched at The University of Manchester today, will see existing teachers offered training to deliver A Level economics alongside their core subject.

The [related information is here](#). The claim is that:

Economics is currently offered as an A Level subject at just over half of non-selective state schools in England, compared with 90% of selective schools and 82% of independent schools.

This partly reflects a shortage of qualified economics teachers – made worse by very low levels of new teachers choosing to specialise in the subject.

As a result, this new training programme, to allow existing teachers to add economics to their portfolios, is being offered.

They obviously do not anticipate a risk. The small print says:

The teacher training programme will launch in autumn 2025 and run for one academic year. The first year it will only be open to applicants from qualified teachers working in state-funded schools in North-West England. There will be 25 places available. The cohort will be expanded to 50 places in year two, with applications also open to

teachers working in state schools in Yorkshire and North-East England. In year three there will be 100 places available with applications open to any teacher working in a UK state school.

That, however, does not allay my fears.

Firstly, as with other recent forays by the Bank of England into education (the ridiculous quiz series, and its [2022 book on economics](#) that has obviously had no impact on state education on economics education despite being sent free of charge to all state schools), I do not expect this to work.

Second, I don't expect it to work because sixth-form economics education is about teaching fairy tales in a manner akin to indoctrination with the sole aim of passing an exam, and not imparting any useful education at all. Any teacher worthy of the name will realise that teaching the following jingoistic nonsense is a waste of time:

- * People are rational
- * Markets are fair and open to all
- * There is perfect competition
- * The result is that markets deliver optimal economic outcomes
- * Anything the government does makes things worse than they might otherwise be
- * Small government that does not seek to alter market outcomes is, therefore, optimal.

Private schools might want to teach this propaganda, but why would anyone want to do so in a state school?

If the Bank of England really wanted to advance economics education, it would have worked on an economics curriculum that reflected the real world. They have not. But that's because they would rather not have people know that the economic theory used by the Bank, the government, most universities, and major private sector institutions is a work of fantasy unrelated to reality, solely designed to keep the vast majority of people in the UK in servitude. And it is this theory that is being taught in sixth forms. No wonder the A-level is so unpopular.