Economics: Private and Public Choice

Studenmund A. H.

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James D. Gwartney, Richard Stroup, A. H. Studenmund

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Economics Private and Public Choice James D Gwartney, 2013-09-11 Economics Private and Public Choice is an aid for students and general readers to develop a sound economic reasoning The book discusses several ways to economic thinking including six guideposts as follows i scarce goods have costs ii Decision makers economize in their choices iii Incentives are important iv Decision makers are dependent on information scarcity v Economic actions can have secondary effects and vi Economic thinking is scientific The book explains the Keynesian view of money employment and inflation as well as the monetarist view on the proper macropolicy business cycle and inflation The book also discusses consumer decision making the elasticity of demand and how income influences demand The text analyzes costs and producer decisions the firm under pure competition and how a competitive model functions The book explains monopoly and also considers the high barriers that prevent entry such as legal barriers economies of scale and control over important resources. The author also presents comparative economic systems such as capitalism and socialism This book can prove useful for students and professors in economics as well as general readers whose works are related to public service and planning in the area of economic Economics James D. Gwartney, Richard Stroup, A. H. Studenmund, 1990 Authors James D. Gwartney Richard L Stroup Russell S Sobel and David Macpherson believe that a course on principles of economics should focus on the power and relevance of the economic way of thinking It is this belief and corresponding writing approach that has made Economics Private and Public Choice one of South Western most solid and enduring texts Throughout this text the authors integrate applications and real world data in an effort to make the basic concepts of economics come alive for the reader

Economics: Private and Public Choice James Gwartney, Richard Stroup, Russell Sobel, David Macpherson, 2010-01-01 The most accessible principles book on the market ECONOMICS PRIVATE AND PUBLIC CHOICE has been updated to reflect current economic conditions Students will be able to apply economic concepts to the world around them with ECONOMICS PRIVATE AND PUBLIC CHOICE The up to date text includes analysis and explanation of measures of economic activity in today s market It also includes highlights of the recession of 2008 2009 as well as an in depth look at the lives and contributions of notable economists ECONOMICS PRIVATE AND PUBLIC CHOICE also dispels common economic myths The text uses the invisible hand metaphor to explain economic theory demonstrating how it works to stimulate the economy The new edition of ECONOMICS PRIVATE AND PUBLIC CHOICE includes a robust set of online multimedia learning tools Tutorials new analyses and quizzes are designed to support classroom work and increase student performance A full Aplia course specifically created for ECONOMICS PRIVATE AND PUBLIC CHOICE is also available visit www aplia com for a demonstration Important Notice Media content referenced within the product description or the product text may not be available in the ebook version

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