

Mceachern Econ Macro Answers

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this easy to read accessible macro first principles book engages readers with familiar real world examples and applications that bring economics to life this book discusses the macro economy aggregate supply and aggregate demand incentives for productivity money and monetary policy microeconomic foundations output markets input markets market failure and government action and the global economy for financial planners and analysts making personal decisions and evaluating policy decisions

in recent years innovative texts in mathematics science foreign languages and other fields have achieved dramatic pedagogical gains by abandoning the traditional encyclopedic approach in favor of attempting to teach a short list of core principles in depth two well respected writers and researchers bob frank and ben bernanke have shown that the less is more approach affords similar gains in introductory economics although recent editions of a few other texts have paid lip service to this new approach frank bernanke is by far the best thought out and best executed principles text in this mold avoiding excessive reliance on formal mathematical derivations it presents concepts intuitively through examples drawn from familiar contexts the authors introduce a well articulated short list of core principles and reinforcing them by illustrating and applying each in numerous contexts students are periodically asked to apply these principles to answer related questions exercises and problems the text also encourages students to become economic naturalists people who employ basic economic principles to understand and explain what they observe in the world around them an economic naturalist understands for example

that infant safety seats are required in cars but not in airplanes because the marginal cost of space to accommodate these seats is typically zero in cars but often hundreds of dollars in airplanes such examples engage student interest while teaching them to see each feature of their economic landscape as the reflection of an implicit or explicit cost benefit calculation the second edition of frank bernanke follows the successful first edition with several pedagogical improvements based on reviewer feedback this edition offers 1 even more streamlined coverage of the cost benefit approach in the introductory chapter 2 exercises that are more closely tied to the examples 3 expanded narrative explanations of important principles making them more accessible to average students and 4 expanded coverage of several key topics the result is a revision that is motivating to students an effective text for teaching and an exciting first course in economics

a real world look at economics and its applications economics is renowned for its conversational writing style and for treating standard economic concepts as tools for making judgments as opposed to inflexible rules this latest edition features updated international analysis along with more in depth coverage of increasingly vital outsourcing issues than any other principles text a new discussion of behavioral economics includes an examination of the work of richard thaler the ultimatum game and the status quo bias

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