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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

an examination of microeconomic models in practical use microeconomics explores the strengths and weaknesses of standard models of microeconomics and how they are actually used in policy chapters discuss the basics of microeconomics foundations of supply and demand market structure and policy monopolistic competition distribution of income and the ways economic reasoning is applied to real world policy sidebars reinforce the economic tools presented while more than four hours of website accessible video provide interactive exercises and animated tutorials

the distinctive theme of this textbook is the premise that people want to make good choices this book shows the relevance of concepts and data to this powerful theme and thus leads students to see the usefulness of economic logic primarily for students in one term introduction to economics courses its goal is to help students learn economics as a way of thinking brevity and a continuing focus on critical thinking are this book s main distinguishing features

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