CoreMacroeconomics

By Stone, Gerald

Worth Publishers, 2007. Book Condition: New. Brand New, Unread Copy in Perfect Condition. A+ Customer Service! Summary: Chapter 1: Exploring Economics What is Economics About? Microeconomics versus Macroeconomics Economic Theories and Reality Equity vs. Efficiency Key Ideas of Economics Choice and Scarcity Force Tradeoffs Opportunity Costs Dominate Our Lives Rational Behavior Requires Thinking at the Margin People Follow Incentives Markets are Efficient Government Must Deal with Market Failure Information is Important Specialization and Trade Improve Our Lives Productivity Determines Our Standard of Living Government can Smooth the Fluctuations in the Overall Economy Appendix: Working with Graphs and Formulas Chapter 2: Production, Economic Growth and Trade Basic Economic Questions and Production Basic Economic Questions Resources, Production and Efficiency Production Possibilities and Economic Growth Specialization, Comparative Advantage, and Trade Absolute and Comparative Advantage The Gains from Trade Limits on Trade and Globalization Is There a Moral Dimension to Economic Growth? Chapter 3: Supply and Demand Markets The Price System Demand The Relationship Between Quantity Demanded and Price The Law of Demand The Demand Curve Market Demand Curves Determinants of Demand Changes in Demand Versus Changes in Quantity Demanded Supply The Relationship Between Quantity Supplied and Price The Law of Supply The Supply...

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