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Economics: Combined Volume : Microeconomics / Macroeconomics Parts 1-12

Douglas McTaggart, Christopher Findlay, Michael Parkin

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With this second edition the authors aimed for a more concise approach. They have also revised the contents to make it more relevant to the student experience. The content and data has been completely updated and reflects the major shifts in the global and Australian economy during the 1990s. The authors have focused more of the content on major policy and societal issues with a particular emphasis on growth. The revised content includes new material on how to read models in Chapter 2 "Making and Using Graphs" whilst Chapter 3 "Production, Specialization and Exchange" now includes a global context. Chapter 6 "Markets in Action" has been totally rewritten and includes tariffs, taxes and prohibition. Chapter 19 "Microeconomic Reform" reflects the authors' increased attention to how the Australian government manages competition policy with coverage on the Prices Surveillance Authority, public ownership and utility reform. In Chapter 20 "Externalities and the Environment" environmental issues have been highlighted and there is increased coverage of externalities. Chapter 21 "Macroeconomic Challenges and Choices" has coverage of growth upfront with major policy questions highlighted throughout, whilst Chapter 29 on fiscal and monetary policy has been rewritten with the focus on the supply and demand of foreign currency. Chapter 31 on trend growth and aggregate supply contains information on modern growth theories, Chapter 35 "Stabilizing the Economy" has increased coverage of fiscal policy and Part 12 "The Global Economy" has more emphasis on growth within the global context, Australia's trade with Asia and the role of regional arrangements with specific attention to emerging economies and those in transition. Other chapters have been rewritten and reflect the more concise approach. New features of the layout include key terms written in bold type, new and updated interviews which have been relocated to within the chapter, the inclusion of review questions, problems which have been rewritten where appropriate, the opening puzzler which now appears in a more legible format, end of chapter summaries which review key concepts within the chapter, a reading between the lines feature in every chapter, a list of objectives (learning goals) with each objective linked to a review section within the text and at the end of each chapter, the authors have provided a link to the following chapters to clarify the connections for the student. In order to enhance student learning through an integrated teaching solution there is a supplements package designed to reinforce the strengths of the textbook for the student and to assist instructors to enhance their teaching. The package includes a study guide, an instructor's package, Economics in Action software Release 2 and a text, "Reading Between the Lines".

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