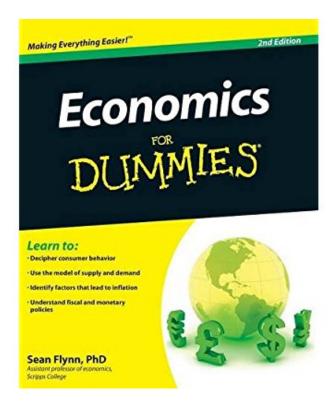
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Synopsis:

From the Back Cover Grasp the history, principles, theories, and terminology of economics Want to know more about the recent financial crisis and the steps taken to repair it? Packed with information and relevant new examples from today's economy, this updated, best-selling guide gives you a straightforward, easy-to-grasp understanding of how the economy functions — and how it influences personal finances. The science of scarcity — discover how economics is all about scarcity, and how it forces people to make tradeoffs for desired goods and services Oh, behave! — learn about theories on behavior (micro-economics) to better understand what motivates a firm to produce a given output, and how buyers and sellers interact in markets to distribute that output Put it to the test — find out how to apply theories onmicroeconomics to shed light on real-world scenarios, likethe high cost of health insurance, why it's so hard to find aquality used car, and much more Get the big picture — take a look at the economy from the top (macroeconomics) to find out how economic growth andstability is dealt with at national and international levels Open the book and find: How the government fightsrecessions and unemployment Why international trade is good for nations (and individuals) What's behind the goods andservices you might take for granted Reasons monopolies are bad Who is controlling your money (and inflation) Policies that can cause more harm than good How the simple 'supply anddemand' model easily explains the price of everything The effects of taxation on society Learn to: Decipher consumer behavior Use the model of supply and demand Identify factors that lead to inflation Understand fiscal and monetary policies Read more About the Author Sean Flynn, PhD, is an assistant professor of economics at Scripps College in Claremont, California. He is an active resource on the topic of economics in both the academic community and the media. He has been a guest expert on NPR and has been interviewed for articles on Forbes.com. Read

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