

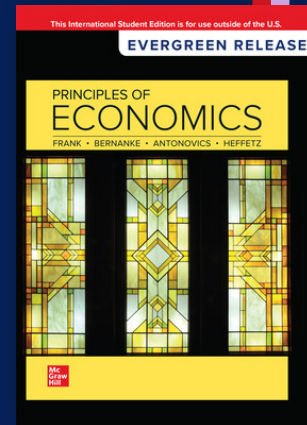


Principles of Economics

Robert Frank | Ben Bernanke | Kate Antonovics | Ori Heffetz

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2024 Release



Overview

Discover the essence of economics in the 2024 Principles of Economics release where learning is fresh, engaging, and always current. This edition focuses on seven core principles, transforming students into economic naturalists without overwhelming details. Ensuring practical economic insights for all backgrounds. It goes beyond theory with engaging content; including questions, explanations, exercises, and videos that link economic principles to daily experiences. From using ATMs to buying airline tickets, students become economic naturalists applying principles to decipher the world. Author-created exclusive videos clarify complex concepts, making learning accessible and enjoyable. Nobel Prize winner Bernanke, along with Frank, Antonovics and Heffetz, bring expertise to every chapter.

What You Need to Know

Learning Glass Videos: Exclusive to This Series

Lecture videos that utilize advanced learning glass technology, featuring the authors and providing a comprehensive overview of key economic concepts.

Economic Naturalist Videos: Exclusive to This Series

Videos that start with intriguing questions, foster curiosity, and link economic principles to the real world.

Worked Problem Videos: Exclusive to This Series

Concise videos that guide students through end-of-chapter problems, offering support with complex economic concepts. Designed to enhance comprehension for challenging material.

Economic Naturalist Videos: Exclusive to This Series

Videos that start with intriguing questions, foster curiosity, and link economic principles to the real world.

Depth of Topic Coverage

Low High

Writing Style

Focused. Eliminates overwhelming detail.

Course Level

Introductory

Duration of Course

2 Semester

Table of Contents

1. Thinking Like an Economist
2. Comparative Advantage
3. Supply and Demand
4. Elasticity
5. Demand
6. Perfectly Competitive Supply
7. Efficiency, Exchange, and the Invisible Hand in Action
8. Monopoly, Oligopoly, and Monopolistic Competition
9. Games and Strategic Behavior
10. An Introduction to Behavioral Economics
11. Externalities, Property Rights, and the Environment
12. The Economics of Information
13. Labor Markets, Poverty, and Income Distribution
14. Public Goods and Tax Policy
15. International Trade and Trade Policy
16. Macroeconomics: The Bird's-Eye View of the Economy
17. Measuring Economic Activity: GDP and Unemployment
18. Measuring the Price Level and Inflation
19. Economic Growth, Productivity, and Living Standards
20. The Labor Market: Workers, Wages, and Unemployment
21. Saving and Capital Formation
22. Money, Prices, and the Federal Reserve
23. Financial Markets and International Capital Flows
24. Short-Term Economic Fluctuations: An Introduction
25. Spending and Output in the Short Run
26. Stabilizing the Economy: The Role of the Fed
27. Aggregate Demand, Aggregate Supply, and Inflation
28. Exchange Rates and the Open Economy



This Title has Gone Evergreen

This title is transitioning to an Evergreen delivery model. This means you will have the most relevant and up-to-date content, tools, and accessibility delivered directly to your existing McGraw Hill Connect® course, all without switching editions or building a new course from scratch. If you use the McGraw Hill eBook, your content will be updated automatically. Please talk to your representative about your options if you require a print component. A complete list of Release Notes for this title is available within your Connect course at connect.mheducation.com

Big Changes in this Release

- ✓ **Enhanced Relevancy and Updated Research**
Meaningful changes aimed at enhancing relevance and clarity across all chapters including tightened narratives, updated examples connecting to current events, and refreshed data.
- ✓ **Student-Centered Examples**
Use of current events such as the coronavirus pandemic, bank failures, and many more.
- ✓ **New Content**
Additions encompass a new section on the invisible hand theory, expanded pitfalls related to the Cost-Benefit Principle, and the introduction of new learning objectives.
- ✓ **Economic Naturalist Examples**
New content added, addressing issues like climate change, antibiotic prescriptions, and the case for Pigouvian taxes.
- ✓ **Updated Topic Coverage**
Continued emphasis on behavioral economics, exploring decision pitfalls, and the application of game theory. Covers Keynesian/New Keynesian Macro and Neoclassical Micro perspectives for a comprehensive understanding. These changes collectively enrich the learning experience and ensure the material remains current and engaging.