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Preface

TODAY foundation courses in economics are taught on a wide range of undergraduate degree programmes. First-year students reading for a single honours degree in economics are fortunate in that they can turn to a number of well-established and respected introductory textbooks covering the core material. Examples include: Begg, Fischer and Dornbusch (1997); Lipsey and Chrystal (1995); Parkin, Powell and Matthews (1997); and Sloman (1998). These books, however, tend to be less well received by students who are studying economics as part of broader degree programmes in areas such as Social Studies and Combined Studies. Students on such degree programmes are often intimidated by the sheer length of the specialist texts and a style or approach that relies heavily on diagrammatic presentation and frequently uses algebraic/mathematical notation.

The main aim of the present book is to meet the needs of non-specialist students taking an introductory course in economics by providing a rigorous yet concise coverage of the core material in a user-friendly and accessible fashion. The book should also prove useful to specialist students in highlighting the central issues addressed in some of the more voluminous texts currently on the market.

The book is organized as follows. At the start of each chapter a set of questions indicates the main issues to be addressed. As they are introduced, key terms and concepts are highlighted in the text and defined in the margin. Examples of actual economic problems and phenomena are presented in boxes so that the reader can verify the immediate relevance of the analysis under consideration and confirm his or her understanding of it. Frequent cross-references are also made to material covered in other chapters so that the reader can see important links between the different aspects of economics. Each chapter ends with a summary of the main issues discussed; a list of key terms; a set of self-test questions (where appropriate); questions for discussion; and, again where appropriate, suggestions for further reading and links to the Internet. Answers to the self-test questions, a glossary and a brief bibliography can be found at the end of the book.

The book is structured around two key themes. In its treatment of microeconomic material, there is an emphasis on the question of the appropriate role of the state in a modern economy. There is a tendency for specialized texts to dwell on the theoretically derived efficiency advantages of the market; this begs the question of why, in reality, there is such a weight and variety of state intervention. The book seeks to provide answers in respect of a range of microeconomic issues. The second theme interprets the macroeconomic issues as a series of problems that require elaboration as to their nature, their (competing) underlying explanations, and the range of policy options available for their resolution. The two themes are explicitly linked by their emphasis on the issue of public policy. In taking this approach we hope to demystify economics for non-specialist students and to aid their understanding of how economic analysis can be applied to 'real world' issues.

We should like to express our gratitude to a friend and colleague Steve Smith, who read and made a number of helpful and incisive comments on Chapters 1–8 and 10. We are also grateful for the helpful comments made by the anonymous reviewers used by Macmillan. However, above all, our thanks go to our families, who have been a constant source of support to us and to whom this book is dedicated.

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