Modern Economics

Study Guide and Workbook

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Modern Economics

Study Guide and Workbook

Sixth Edition

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with Macmillan

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Preface to the Sixth Edition

Economics cannot be learned parrot-fashion. It has to be thought about and understood. This Study Guide and Workbook has been compiled to encourage thinking and develop understanding. While it has been designed particularly to accompany *Modern Economics*, Sixth Edition, by Jack Harvey (Macmillan), it can be used with similar texts.

This sixth edition has been expanded to forty three chapters, updating facts, incorporating recent developments in elementary theory, and demonstrating how such theory can be applied to current government policy.

Only after a quick reading of the relevant topics in a textbook should the student turn to the Study Guide. This will indicate the important points upon which he should concentrate his more detailed study.

The questions have been designed: (a) to emphasise definitions and important concepts; (b) to test the student's understanding of the text; (c) to ensure that the student thinks about the ideas expounded; (d) to encourage the student to provide his own examples; (e) to show how economic theory is applicable to the practical decisions of the firm and the government. They consist of straightforward, short-answer questions, simple arithmetical exercises illustrating the application of principles, completion sentences, and 'true or false' and multiple choice questions. The latter are included to give practice in answering this type of question, but they have been kept few in number on account of the amount of space they require. Instructions are not repeated. The student is simply required to select the statement which seems to be correct or most nearly correct.

A special feature is the data-response question at the end of each chapter. As far as possible the data have been derived from the quality newspapers and journals in order to encourage the student to link even elementary economic theory with current topics.

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