



Basic Economic Principles: A Guide for Students

David E. O'Connor, Christophe Faille

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This user-friendly guide explains economic concepts and principles in a lively, informative way. Clear and easy-to-understand definitions and explanations, with examples that relate to issues and problems relevant to teenagers, will help students gain a better understanding of economics. In 15 chapters, the guide covers all the basic information students need to understand the basic concepts and principles of economics, including: definition of economics in historical context; how various economics systems work; how prices are set in the U.S. economy; consumer behavior; factors of production; types of businesses; competition in the marketplace; the functions of money; banking and credit; types of investments; the federal budget and taxation; federal monetary and fiscal policies; income distribution in the United States; labor and management issues; international trade.

Each chapter explores a key question in economics, is illustrated with graphs and tables, and features the latest economic data. Profiles of the major economic thinkers who influenced thinking on concepts and principles provide historical context. In addition to improving students' conceptual understanding, the guide also encourages critical thinking by investigating controversial issues related to topics as varied as the minimum wage, the decay of our natural environment, poverty, and business ethics of multinational corporations. An extensive glossary of key economic concepts, terms, and institutions is a handy tool. Unlike cut-and-dried, difficult to follow reference works on economics, this guide, designed and written especially for students, will help readers better understand economic information and issues.

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