CONTENTS

PART 1 A Panorama 1

LECTURE 1 An Introduction to Economics 2

Texts: Who Gets What, and How? 3 Why Do I Choose to Study Economics? 12

LECTURE 2 Approaching Microeconomics 14

Texts: The Themes of Microeconomics 15 Markets 25

LECTURE 3 Approaching Macroeconomics 28

Texts: Macroeconomic Goals 29 GDP—A Measure of Output 40

RESOURCES & LINKS 42

PART 2 Great Minds 45

LECTURE 4 Adam Smith—Father of Economics 46	Texts: Adam Smith and the Invisible Hand 47 Two Insights from <i>The Wealth of Nations</i> 56
LECTURE 5 Alfred Marshall and Neoclassical Economics 60	Texts: The Neoclassical School—Alfred Marshall 61 Elasticity of Demand and Elasticity of Supply 71
LECTURE 6 Keynes and the Keynesian Economics 76	Texts: The Keynesian School—John Maynard Keynes 77 Preface to <i>The General Theory of Employment,</i> <i>Interest and Money</i> 87

RESOURCES & LINKS 90

PART 3 Insights 93

LECTURE 7 Individual Decisions 94 Texts: How Do People Make Decisions? 95 Economic Principles and Environmental Decisions 104 **LECTURE 8** Market Behavior 106 Texts: How People Interact 107 The Stock Market 116 **LECTURE 9** Government Policy 120 Texts: How Does the Economy as a Whole Work? 121 How Does Government Regulation Affect Your Life? 130

RESOURCES & LINKS 133

PART 4 Academic Study and Communication 135

LECTURE 10 Graphs 136		Texts: Graph of the Demand Curve 137 Key Concepts and Skills 148
LECTURE 11 Research Methods	5 152	Texts: The Nature of Business and Management Research 153 Dissertation Formats in Economics 161
LECTURE 12 Research Publicat	ion 164	Texts: Writing for Peer-Reviewed Journals 165 Types of Graduate Schools and Degrees in Economics 176
RESOURCES & L	INKS 180	