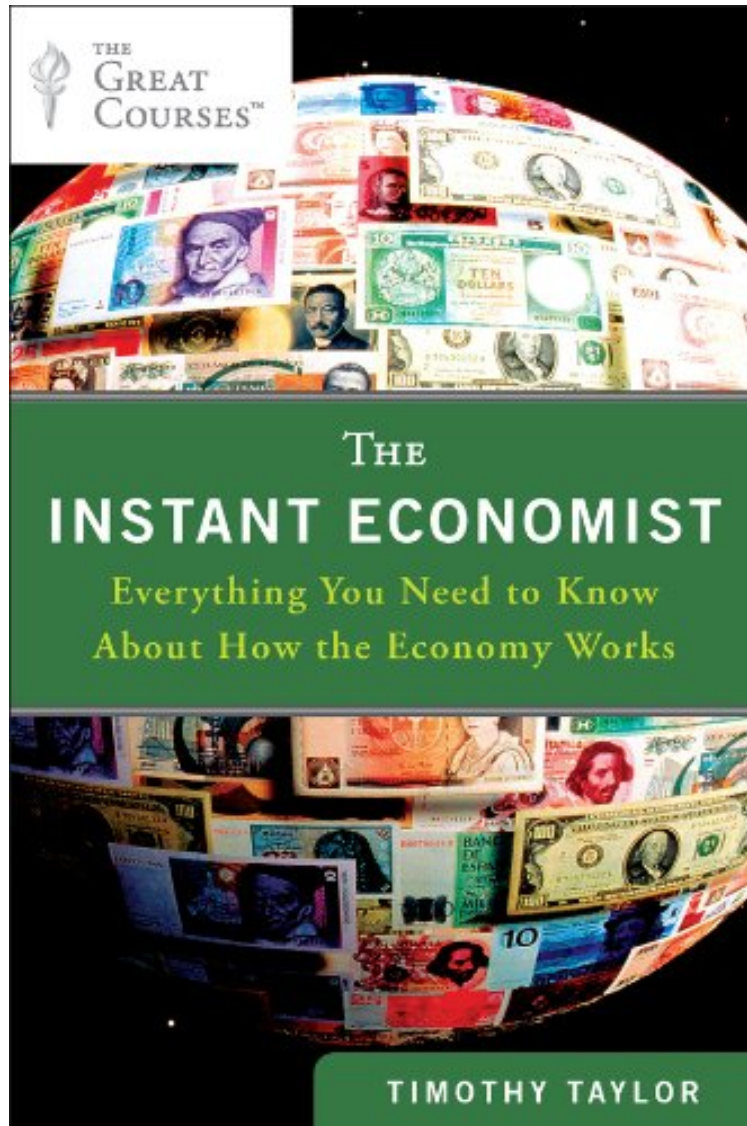


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# The Instant Economist: Everything You Need to Know About How the Economy Works

Timothy Taylor

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**Timothy Taylor : The Instant Economist: Everything You Need to Know About How the Economy Works** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Instant Economist: Everything You Need to Know About How the Economy Works:

0 of 0 people found the following review helpful. A Very Good Preliminary Introduction to EconomicsBy Mike MorgI'm sure i'm not alone when I say that economics is boring but nevertheless important. I decided to read this book because I wanted to learn more about economics. In the beginning the author made evident that he set out to

objectively cover economics so the reader can have greater understanding when it comes to economic talk, from pundits on tv or a debate with friends. He achieves this for the most part. The book is not long and every discussed topic does not drag on. It transitions fairly well and there is a congenial authenticity when it comes to the author's tone (he knows the subject enough to simply explain things). I've seen many of these topics before but I wouldn't claim to know much if anything about economics. Because it is so mundane and hard to focus on, I still don't feel at ease with the subject but I certainly feel better for the book and recommend it for anyone who is just trying broad and preliminary understanding of economics. Note that this book is divided into two sections: the first half is dedicated to Micro-Economics and the latter half is designated for Macro. Micro was more interesting to me. 4.3/5 of 6 people found the following review helpful. First-rate choice for beginners who want to know what economic theory really says. By Herbert Gintis. Most books on basic economic for beginners are politically biased, unrepresentative of what economic theory really says, and often present theories that are bizarre and quite unfounded. The great strength of this book is that it just presents the theory as it is taught in most economics departments around the world. This is very, very rare indeed. The author is a well-known economist who has run the most widely read journal among economists, the Journal of Economic Perspectives. What he says is what in fact economic theory says. I think the author should write a longer book in which he explores some key issues missing from this book. One is to give solid advice on personal investment, and a second is to apply the theory to evaluating important social policy questions. He doesn't have to come down on one or the other side of a debate, but rather to state clearly what economic theory has to add to the evaluation of issues. 5 of 5 people found the following review helpful. Straightforward and understandable. By David Roth. The Instant Economist is an excellent introduction to economic principles. It provides a straightforward primer on what markets do well, what they do poorly, and what government policies are used to compensate. It also covers, in the same balanced language and tone but less comprehensively, macro and international topics. Perhaps most importantly, the tedious and distracting math and diagramming in standard intro economics books are gone and the reader is left with the main ideas, succinctly stated. And Taylor is very balanced, focusing on economic trade-offs and not assuming his desired results as writers on the far left (Krugman) and far right (Friedman, Sowell) tend to do.

The Only Economics Book You Will Ever Need - A Library Journal 2012 Best Business Book of the Year. Economics isn't just about numbers: It's about politics, psychology, history, and so much more. We are all economists-when we work, save for the future, invest, pay taxes, and buy our groceries. Yet many of us feel lost when the subject arises. Award-winning professor Timothy Taylor tackles all the key questions and hot topics of both microeconomics and macroeconomics, including: Why do budget deficits matter? What exactly does the Federal Reserve do? Does globalization take jobs away from American workers? Why is health insurance so costly? The Instant Economist offers the knowledge and sophistication to understand the issues- so you can understand and discuss economics on a personal, national, and global level.

Library Journal: "Presenting a broad, non-mathematical treatment of microeconomics and macroeconomics, this book requires no prior knowledge of the subject and is clearly written. Taylor, the managing editor of the Journal of Economic Perspectives, also adds a good dose of humor." Reference Research Book News: "Taylor sets out to teach us how economists think and begins with a microeconomics understanding of the economy (the view of individuals). We learn how markets work in the context of goods, labor, and financial capital and also about unregulated markets, including monopoly, the environment, and poverty; he notes that although these issues can attract democratic government involvement, such intervention can fail. He concludes with macroeconomics (an overall view of the economy), with topics including economic growth, unemployment, and inflation. Taylor wants us to respect the power of market forces but understand where those forces fall short; he encourages a belief that government policy can be useful but, in some cases, can be useless or even counterproductive..." Excellent. Booklist: "About the Author: Timothy Taylor is managing editor of the American Economics Association's Journal of Economic Perspectives. He won numerous teaching awards for his classes at Stanford University and was named a distinguished lecturer at the University of Minnesota. He lives in St. Paul, Minnesota."