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~~Michael Parkin Economics 11th Edition Key Answer 38 CHAPTER 3 The law of demand states: "Other things remaining the same, the higher the price of a good, the smaller is the quantity demanded; and the lower the price of a good, the greater is the quantity demanded." The law of demand is illustrated by a downward-sloping demand curve drawn with the quantity demanded~~

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Like a lens that brings the indistinct into focus, Parkin's Microeconomics introduces students to the art of seeing the invisible, teaching them interpret the story told by the economic indicators, uncover meaning hidden in the headlines, and gain a clear vision through economic analysis. An inspired teacher and

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"Thoroughly updated, this revision builds on the solid foundation of the previous edition and retains its thorough and detailed presentation of the principles of economics, its emphasis on real-world examples and applications, its development of critical thinking skills, its diagrams renowned for pedagogy and precision, and its path-breaking technology. Most chapters have been thoroughly reworked to achieve even greater clarity and to place greater emphasis on applications to current issues. Some sections of chapters have been removed and other sections added to cover new issues, particularly those that involve current policy problems. Current issues organise each chapter. News stories about today's major economic events tie each chapter together, from new abbreviated chapter-opening vignettes to Economics in the News and end-of-chapter problems and applications and online practice. Economics in the News boxes show students how to use the economic toolkit to understand the events and issues they are confronted with in the media. At Issue boxes show two sides of a controversial issue and helps students to apply the economic way of thinking to clarify and debate the issues. Among the many issues covered in one or more of the features described above are: Capitalism and its critics in Chapter 1 The supply elasticity of face masks in Chapter 4 Toilet paper price gouging in Chapter 5 The expansion of video streaming in Chapter 8 Climate change and wind power in Chapters 2 and 16 Brexit and Covid effects on UK growth in Chapter 26 Inflation risk in the EU in Chapter 28 Fiscal stimulus in Chapter 29 The Bank of England's extraordinary actions in Chapter 30 Extraordinary monetary stimulus in Chapter 30"--

Economics touches almost every aspect of life, from climate change to terrorism, taxes to house prices, wages, to how much time to spend studying! Thinking like an economist will enable you to evaluate economic policies, understand human behaviour, and make more informed decisions. This comprehensive revision retains the hallmarks of previous editions, with a thorough and detailed presentation of the principles of economics and on the development of your critical thinking skills. With the addition of new features, such as At Issue and Economics in the News, this new edition uses real-world examples and applications to incorporate the latest developments in the Eurozone and UK policy. The leading economists in the news today started out like you, as students taking a course in the principles of economics. Like them, you can learn to think like an economist, and this book will show you how. Please note that the product you are purchasing does not include MyEconLab. MyEconLab Join over 11 million students benefiting from Pearson MyLabs. This title can be supported by MyEconLab, an online homework and tutorial system designed to test and build your understanding. Would you like to use the power of MyEconLab to accelerate your learning? You need both an access card and a course ID to access MyEconLab. These are the steps you need to take: 1. Make sure that your lecturer is already using the system Ask your lecturer before purchasing a MyLab product as you will need a course ID from them before you can gain access to the system. 2. Check whether an access card has been included with the book at a reduced cost If it has, it will be on the inside back cover of the book. 3. If you have a course ID but no access code, you can benefit from MyEconLab at a reduced price by purchasing a pack containing a copy of the book and an access code for MyEconLab (ISBN:9781292063898) 4. If your lecturer is using the MyLab and you would like to purchase the product... Go to [www.myeconlab.com](http://www.myeconlab.com) to buy access to this interactive study programme. For educator access, contact your Pearson representative. To find out who your Pearson representative is, visit [www.pearsoned.co.uk/relocator](http://www.pearsoned.co.uk/relocator)

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Mainstream textbooks present economics as an objective science, free from value judgements. The Microeconomics Anti-Textbook demonstrates this to be a myth - one which serves to make such textbooks not only off-puttingly bland, but also dangerously misleading in their justification of the status quo and neglect of alternatives. In this fully updated and expanded edition of their celebrated book, Professors Rod Hill and Tony Myatt lay out the essentials of each topic in the standard texts in a clear and concise way, before presenting an 'anti-text' analysis and critique. Challenging the assumptions, arguments, and models, Hill and Myatt provide the essential guide to decoding the textbooks, and show that real economics is far more interesting - and subversive - than the simplistic version presented to students.

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