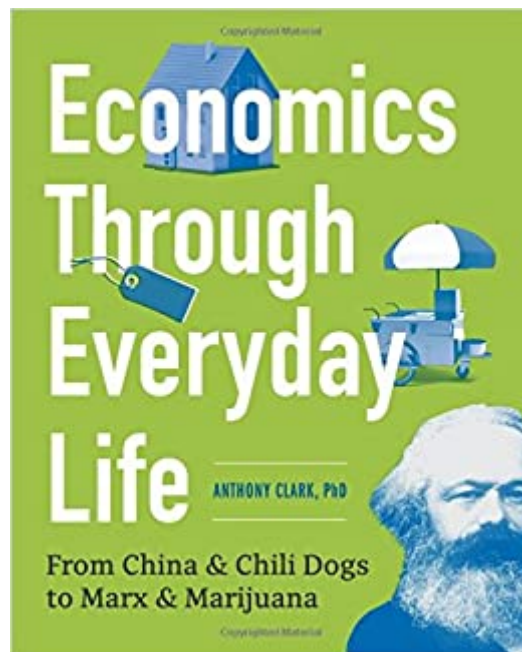




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# Economics Through Everyday Life: From China And Chili Dogs To Marx And Marijuana



## Synopsis

What Is Economics And Why Does It Matter? Could the United States experience another Great Depression? Is the Social Security program doomed for future generations? What, exactly, do economists do anyway? Economics is not only for academics or Wall Street titans. If you're curious about how the economy functions and don't know where to start, Economics will guide you through the essentials, laying out the basic concepts and issues in the field of economics, from business cycles and free markets to social security and healthcare reform, and more. Packed with eye-opening information, key concepts, and need-to-know terms, this easy-to-read primer lets you explore economics at your own pace. Get a straightforward overview of the economy that's stripped of overwhelming jargon, so you can gain a deeper understanding of economics as it applies to everyday life. You'll review important background on differing economic schools of thought from influential theories to the main thinkers driving them so you can develop your own conclusions. Economics features: An overview of markets and how they operate A review of broad themes like taxes, inequality, and jobs as they apply to everyday life Explorations of business cycles covering what happens during a recession Useful timelines and real-world stories that help you travel the world of economics

## Book Information

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## Customer Reviews

It's not easy to find a book on economics that relates to an audience other than professional economists. Economics Through Everyday Life, however, is such a book. Easy to read,

entertaining, educational, and packed with real-life examples, this book will be stimulating for an economist and a must read for those interested in the economic issues of today, as they will discover how to examine economic news with a discerning eye. — Athanasios Chymes, Senior Research Fellow at the Center for Planning and Economic Research in Athens, Greece

Professor Clark's *Economics Through Everyday Life* lives up to its title. Whether for use in the classroom or for the interested economics novice, the book provides a wonderful, non-technical account of the importance of the subject. Interspersed with helpful timelines and mini-biographies of key economists, Dr. Clark gives a very readable and satisfying overview of the field.

— Edward Morris, Professor and former Dean of the Plaster School of Business and Entrepreneurship, Lindenwood University. Author, *Wall Streeters: The Creators and Corruptors of American Finance*

In *Economics Through Everyday Life*, Clark bridges the gap between economic theory and practice, and he illustrates the array of complex forces—economic, political, global, and cultural—that influence the policies of our government. This book takes a true-to-life look at the concerns confronting policy makers and the profound effects of these issues on our lives. Motivating readers to understand the underlying fundamentals of economics, this book should be a required reference for any serious student of economics. — Robert Singer, Associate Professor of Accounting, Plaster School of Business and Entrepreneurship, Lindenwood University

Anthony Clark, PhD, has taught a vast array of economics courses for over fifteen years, including international economics, money and banking, natural resource and environmental economics, and sports economics. He has published a number of scholarly articles and book chapters on various topics in economics and business.

This book is a great read at any level as it describes economics in a way that you can easily understand. It reminds me of when I was in my studies and would come across a lecture or professor that was passionate about the subject and it made learning so much easier and fun. This book is only 175 pages and can be read without having to stop and ponder and meditate just to understand the deeper meaning. I love when authors possess this skill. It allows me to learn the subject material and form that critical foundation so I can start to properly analyze and form my own opinions based on solid facts.

Purposes of this book:

- 1) Explain economic terms and principles in the clearest way possible.
- 2) Present non bias and balanced analysis of the current economic issues nowadays.

CH 1 introduces some basic terms and concepts in the field of economics, and includes a

brief overview of the major schools of economic thought. CH 2 builds on that foundation by laying out additional basic concepts and helping you learn to see the world the way economists do. CH 3 offers an overview of what markets are and how they're supposed to operate. The chapter also discusses why government intervention in markets is sometimes needed. CH 4 explores key concepts and issues related to competition, monopolies, and antitrust laws. CH 5 examines economics in the context of globalization and international trade, while also touching on the economics of immigration. CH 6 presents some of the basic measures that economists and policymakers use to stay informed about the state of the economy. The chapter also covers the basics of fiscal policy, monetary policy, and the workings of the Federal Reserve. CH 7 discusses economic booms, bubbles, and busts, placing them in the broader context of business cycles. The chapter also examines the financial crisis of 2007-2008. CH 8 takes a close look at the federal Social Security program, federal welfare programs, and the US healthcare system and how they affect the nation's taxpayers. CH 9 offers some parting thoughts, as well as some predictions about what the field of economics will look like in the future, and the implications of economic research and thought. If these photos or my review have helped in any way, please take the 1 second to click on the "yes" it was helpful button.

Economics Through Everyday Life presents a brief education in economics to regular people using terms and examples that are easy to understand. It strives to be non-partisan and there are certainly chapters that will annoy conservatives and other chapters that will annoy liberals. It covers topics such as the 2007-08 collapse (and the many things that contributed), Social Security, marijuana, and healthcare (and why the answers to solve those problems aren't so easy and all options have pluses and minuses). You wouldn't think a book on this topic could be fascinating, but it most definitely is. It took me a lot longer to read than it should have because I kept stopping to read bits to my husband and to discuss what the book said with him. Economics Through Everyday Life is a must-read for everyone.

Although economic thought goes back to the days of Plato and Aristotle, modern economics as a field of social science has evolved only in the last two centuries. In general terms, economics has been understood to deal with the production, distribution and consumption of goods and services. Because of its impact on our daily lives, however, economics has developed into a critical factor in our lives and a major element in the success of most nations. But its beginnings were not very promising; many thought it was not only a dry and elusive subject but also too engrossed in

depressing issues like poverty, taxes, inflation, financial crises etc. So much so, in fact, that it won the unfortunate reputation as the "Dismal Science" (by Thomas Carlyle, the Scottish historian). Dismal or not, economics forged ahead to evolve into one of the most critical fields affecting the welfare of individuals and nations. The author of this book traces this development introducing the famous economic intellectuals (Malthus, Adam Smith, Keynes, Hayek, Friedman,...) and their corresponding thoughts and theories. The reader is taken from the simple model of supply and demand to equilibrium and the "invisible hand", to the more sophisticated operations of today's Federal Reserve. Here the so-called FED using taxation, interest rates and money supply guides the economy towards gentle growth and stability. The interplay between these factors is sensitive and is continuously monitored by the most qualified officials. With all this cumulative experience and monitoring, can we say that the economic system is now fool proof? Apparently here there are no guarantees. Less than a decade ago when everyone thought the economy was safe and well we witnessed the 2007-8 crash which left the public and the Government stunned and overwhelmed. Many individuals and institutions were financially wiped out. Everyone was asking: Where did we go wrong? How could such a noble idea (a home for every one) lead to such devastation? Who was responsible? Questions that no one has been able to answer fully up till now. Although we as individuals can, to some extent, control our microeconomic lives, macroeconomic events are beyond our control and require governmental interventions (money supply, taxation, interest rates,...). In any case, some basic knowledge of economics, like that offered in this book, is advisable. In the same way we take care of our physical health by having annual check-ups (blood tests, x-rays, ultra sounds...) we need to learn about the health of our economy. To do so we can easily check four indicators: the rate of economic growth, unemployment rate, rate of inflation and interest rate. By comparing these figures with previous records we will have a quick idea about how healthy our economy is and in which direction it is moving. (These indicators are readily available in most business and financial papers). Awareness of the health of our economy is not only enlightening but also crucial for managing our own wealth. Although we tend to associate economic activities mostly with welfare issues, we must not underestimate its effectiveness in power politics amongst nations. It has been used lately in financial penalties, retaliatory actions and bargaining in very effective ways. Through sanctions and commodity deprivations many countries have been subdued and reined in. Fuad R. Qubein August, 2016

I found this an excellent and accessible text as someone for whom personal and global economics has not been a part of my knowledge base. It helped me build mental models for how this important

aspect of the world exists and operates. I now see global economics as an ecosystem that needs balance to be sustainable, and how altering one factor throws the economic ecosystem out of balance.

Very well done. Straightforward explanations with examples so you can relate to the the ideas. Well worth a read.

I am a physician but a total newbie when it comes to Economics, so I liked this book because it was a very good introduction and easy to read. Dont expect very indepth explanations, as I mentioned, it is very good for beginners.

An exceptionally dry topic was made accessible by the author's ability to explain concepts in a conversational tone. Real-world examples were provided helping to tie it all together. I received this product at a discounted rate in exchange for my honest and unbiased review.

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