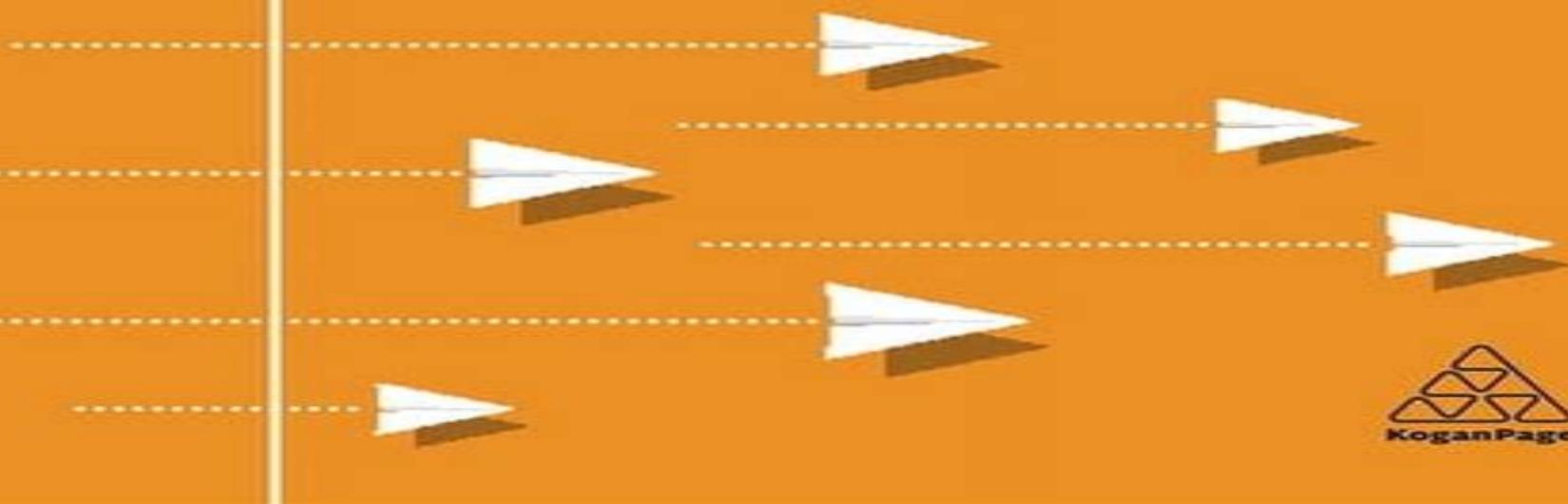


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The accessible
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governments should intervene when they do How economics and statistics can explain such things as discrimination in hiring and providing services and why discriminators are shooting themselves in the foot why we're smarter than we've ever been and how technology makes the idea of Earth's carrying capacity meaningless Along the way you will learn the basic concepts of economics that well educated citizens in democratic countries should know like scarcity opportunity cost supply and demand all the different ways economies are managed and more In the manner of *The Armchair Economist* *The Undercover Economist* or *Naked Economics* Osborne uses current examples to illustrate the principles that underlie tragedies like the Greek economy or the global market meltdown of 2008 and triumphs like the continuing dominance of Silicon Valley in the tech world or why New York City markets are stuffed with goods despite the difficulty in getting them there As Osborne points out the future in economic terms has always been better than the past and he shows you how to use that knowledge to improve your life both intellectually and materially What you'll learn How to think like an economist and better understand the world and your place in it Basic economic concepts like supply and demand and marginal costs and benefits How and why people respond to incentives and why this is a life changing idea Why the crowd is invariably wise and what to learn from it Why speculators and middlemen improve life not just for themselves but for the rest of us Why living standards have risen dramatically in the last century and why they will continue to as time marches on Why taking advantage of decentralized knowledge to pounce on opportunity is critical for your success Who this book is for The audience for this book is anyone who wants to know answers to such questions as why the price of gasoline rises and falls dramatically whether we are in fact mortgaging our children's future through deficit spending what the economic principles behind every great fortune are and anything else governed by the principles of economics which is most things Table of Contents Introduction Supply and Demand Considered Separately Supply and Demand Considered Together The Economics of Information or Knowledge Public and Private Decision Making Who Makes How Much and Why The Middleman and the Entrepreneur Time and Risk The Entrepreneur and Some Economics of the Future The Things Only Government Can Do Macroeconomics The Big Often Blurry Picture Macroeconomics Stabilizing the Economy or Not Macroeconomics The Short and the Long Runs

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spent together this year thank you for allowing all of us the ability to nurture these children in your name father we ask that you watch over these graduating preschoolers walk with them lord down their new paths

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