



# Macroeconomic Essentials: Understanding Economics in the News

*Peter Kennedy*

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This introductory text offers an alternative to the encyclopedic, technically oriented approach taken by traditional textbooks on macroeconomic principles. Concise and nontechnical but rigorous, its goal is not to teach students to shift curves on diagrams but to help them understand fundamental macroeconomic concepts and their real-world applications. It accomplishes this by providing a clear exposition of introductory macroeconomic theory along with more than 700 one- or two-sentence "news clips" of economics media coverage that serve as illustrations of the concepts discussed. Although the writing is accessible, end-of-chapter questions are challenging, requiring a thorough understanding of related macroeconomic concepts, problem-solving skills, and an ability to make connections to the real world. Students will learn practical macroeconomics and will be able to interpret and evaluate media commentary on macroeconomics.

This third edition has been revised and updated throughout. New material covers the subprime mortgage crisis and other subjects; new "curiosities" (boxed expositions of important topics) have been added, as have "news clips" about recent events; and the most challenging end-of-chapter questions are now separated from the less challenging. Many chapters include a set of numerical exercises (quite different from those found in traditional texts); a sample exam question appears at the end of each section within a chapter; and a test bank of multiple-choice questions (with answers) is available online. Technical material appears in appendixes following each chapter. Other appendixes offer answers to the sample exam questions and the even-numbered end-of-chapter exercises. *Macroeconomic Essentials* will continue to appeal to instructors and students unhappy with the approach of traditional textbooks, to instructors teaching business students looking for relevance, and to instructors of policy- or applications-oriented macroeconomics courses.

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