The Economic System

Description: As consumers, entrepreneurs, investors, savers, tax–payers, voters and workers, we are all affected by myriad economic decisions taken by other people. Our decisions also feed into this complex system and have an impact on others.

Blending traditional methods of economic analysis with an innovative approach that integrates micro and macro elements across nine broad topic areas, Eleanor Doyle considers outcomes of the economic system as a whole, alongside the process of how economies and markets undergo change. The Economic System provides a toolbox for analysing, understanding and addressing the economic issues that we all face.

KEY FEATURES

- A focus on the relationships between microeconomic and macroeconomic analysis means students gain a clearer understanding of their intrinsic relationships and a better appreciation of how The Economic System works.
- Comprehensive standard treatments of all topics are also provided, based on both micro- and macroeconomics.
- Nine chapters constitute the essential building blocks of the principles of economics, for use with specialist students and non–specialists alike. The focused selection of material is designed for use on both one–semester and two–semester undergraduate courses.
- An early consideration of the labour market focuses students on this market’s central role in economic well–being and serves as a specific application of the demand/supply model, emphasized throughout the text as the core of economic analysis.
- References to the the Austrian view help illustrate how economies and markets undergo change. Understanding of economic processes is required to better understand economic outcomes that we traditionally analyse through equilibrium analysis.

“Students are likely to gain not only an insight into the complexity of an economic system, but also an appreciation of economic theory and its relevance for an understanding of a wide range of current issues.”
Nat Levy, Middlesex University Business School

“This book is well targeted and at an appropriate level. The explanation of complex economics is excellent.”
David Gibbons–Wood, Aberdeen Business School

Dr Eleanor Doyle is a Lecturer in Economics at University College Cork.

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Chapter 1: The Economic System.
Chapter 2: Market Analysis: Demand And Supply.
Chapter 3: Beyond Demand: Consumers in the Economic System.
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Chapter 5: Economic Activity: The Macroeconomy.
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Glossary.
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