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For a complete multimedia book tour of Parkin, Economics, 11e Click Here. For a look at the Supply & Demand Chapter of this title, Click Here Get students to think like an Economist using the latest policy and data while incorporating global issues. Thoroughly updated, stripped of technical detail where possible, extensively illustrated with well-chosen photographs, enlivened with new applications features that focus on issues at play in today's world, responsive to the suggestions of reviewers and users, and seamlessly integrated with MyEconLab: These are the hallmarks of this eleventh edition of Microeconomics. Parkin brings critical issues to the forefront. Each chapter begins with one of today's key issues, and additional issues appear throughout the chapter to show the real-world applications of the theory being discussed. When the chapter concludes, students "read between the lines" to think critically about a news article relating to the issue, demonstrating how thinking like an economist can bring a clearer perspective to and deeper understanding of today's events. Students will begin to think about issues the way real economists do and learn how to explore difficult policy problems and make more informed decisions in their own economic lives. Parkin is so committed to currency that he uploads news articles almost daily to MyEconLab®, the online assessment and tutorial system that accompanies the text. Assessment questions based on the Economics in the News articles are uploaded periodically so that instructors can assign recent articles within MyEconLab. Thoroughly updated, stripped of technical detail where possible, extensively illustrated with well-chosen photographs, enlivened with new applications features that focus on issues at play in today's world, responsive to the suggestions of reviewers and users, and seamlessly integrated with MyEconLab: These are the hallmarks of this eleventh edition of Microeconomics. Parkin brings critical issues to the forefront. Each chapter begins with one of today's key issues, and additional issues appear throughout the chapter to show the real-world applications of the theory being discussed. When the chapter concludes, students "read between the lines" to think critically about a news article relating to the issue, demonstrating how thinking like an economist can bring a clearer perspective to and deeper understanding of today's events. 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The following new communication tools can be used to foster collaboration, class participation, and group work.Email: Instructors can send emails to their entire class, to individual students or to instructors who has access to their course.Discussion Board: The discussion board provides students with a space to respond and react to the discussions you create. These posts can also be separated out into specific topics where students can share their opinions/answers and respond to their fellow classmates' posts.Chat/ ClassLive: ClassLive is an interactive chat tool that allows instructors and students to communicate in real time. ClassLive can be used with a group of students or one-on-one to share images or PowerPoint presentations, draw or write objects on a whiteboard, or send and received graphed or plotted equations. ClassLive also has additional classroom management tools, including polling and hand-raising.Enhanced eText. Available within the online course materials and offline via an iPad app, the enhanced eText allows instructors and students to highlight, bookmark, take notes, and share with one another.Features to Enhance Teaching and Learning Do your students understand current global issues and the big-picture implications? Parkin's Chapter-opening vignettes motivate readers culminating with a Reading Between the Lines feature. Do Your Students Know How to Evaluate a Current News Article using their Economics Tools? Reading Between the Lines shows students how to apply economic tools. At the end of each chapter, students use their new economic tools to evaluate a current news article and test their reasoning skills. Highlight and Amplify Current Events and Economics Occurrences with Parkin's Economics in Action Boxes. This feature uses boxes within the chapter to address current events and economic occurrences that highlight and amplify the topics covered in the chapter. Is Relevance an Issue for your Students? A NEW feature, Economics in the News, is aimed at better motivating students and showing them how to use the economic toolkit to understand the events and issues they are confronted with in the media. It also helps them to work the related Economics in the News end-of-chapter problems and applications.Help Students Think like an Economist using the Latest Policy and Data. A NEW feature, At Issue, shows two sides of a controversial issue and helps students to apply the economic way of thinking to clarify and debate the issues.Parkin's Diagrams were developed with the needs of students in mind! Parkin's diagrams show the action. With a consistent and meaningful use of color, each and every figure has been designed with the needs of students in mind. Graphs are paired with data tables, color-blended arrows show movement, diagrams are labeled with boxed notes, and extended captions provide study and review. In-text Review Quizzes reinforce major concepts. Sections end with short Review Quizzes that test students' knowledge of the topics just discussed. These questions can be assigned and auto-graded in MyEconLab, which is a convenient way to encourage students to read the chapter before coming to class. Show Students that People Just like them Have Gone on to Change Economic History! Interviews with Economists. One of Parkin's goals is to show students that people just like them have gone on to change the landscape of economic history. At the end of each part, a captivating interview with one of today's leading economists shows what inspired that person to pursue a career in economics. With relevant advice geared toward beginners, students see how real people can make a difference in the discipline. Provide your Students with a summary for review and Exam Preparation. End-of-Chapter Study Material. Each chapter closes with a concise summary organized by major topics, lists of key terms with page references, and problems and applications. These learning tools provide students with a summary for review and exam preparation.Do you want a balanced treatment of Macroeconomics in your text? Balanced treatment of macroeconomics. Parkin's balanced treatment of macroeconomics is organized around monitoring trends and fluctuations, understanding trends and fluctuations, and fiscal and monetary policy. MyEconLab and Parkin's Text are In Sync! With MyEconLab®—an online tutorial and assessment resource—students spend more time doing economics, and instructors spend less time grading. Visit MyEconLab to learn more, take a tour, and request access. Complete integration between the book and MyEconLab: Each new student copy comes with prepaid access to a MyEconLab course developed specifically to accompany this text. All end-of-chapter questions are available so students can make the most of their study time, and all in-text figures are animated with author narration within MyEconLab. Learning through practice: For each chapter, students can self-study using the preloaded sample tests and tutorial resources, or they can complete instructor-assigned problems. MyEconLab automatically grades exercises—even graphing problems—so students get instant feedback and personalized Study Plans with links to additional learning tools. Economics in the News: Michael Parkin selects news stories daily to bring economic concepts to life for students. Thought-provoking questions accompany each featured story and are assignable in MyEconLab. Online instructor tools: Within MyEconLab, instructors can assign preloaded or customized multiple-choice, graphing, algorithmic, and free-response questions. Exercises are auto-graded, and MyEconLab records the results in an online gradebook to effortlessly track student progress. Economic Videos featuring ABC News. Each video in this series presents an issue using ABC News footage accompanied by commentary from economists to show students the economics behind the news. Visit Economics Videos for more information and to view a demo Platform- and browser-independent player. The "Flash"™-based, platform- and browser-independent MyEconLab Player will support Internet Explorer®, Firefox® on Windows® (XP and Vista®) and Safari® and Firefox on the Macintosh®. Visit MyEconLab for more information. Thoroughly updated, stripped of technical detail where possible, extensively illustrated with well-chosen photographs, enlivened with new applications features that focus on issues at play in today's world, responsive to the suggestions of reviewers and users, and seamlessly integrated with MyEconLab: These are the hallmarks of this eleventh edition of Microeconomics. This comprehensive revision builds on the solid foundation of the previous edition and retains its thorough and careful 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 clarity, 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 organize each chapter. News stories about today's major economic events and debates tie each chapter together, from new abbreviated chapter-opening vignettes to Reading Between the Lines and end-of-chapter problems and applications and online practice.A new feature, Economics in the News, is aimed at better motivating students and showing them how to use the economic toolkit to understand the events and issues they are confronted with in the media. It also helps them to work the related Economics in the News end-of-chapter problems and applications.A second new feature, At Issue, shows two sides of a controversial issue and helps students to apply the economic way of thinking to clarify and debate the issues. Highpoints of the Revision Most topics are well explained in the previous edition and are hard to improve on. So the highpoints of the current revision are the new Economics in the News and At Issue features. Nonetheless, three topics have been substantially revised. They are: Price discriminationCarbon emissions and climate change externalitiesEconomic growth and business cycle expansion Price Discrimination The key idea we want our students to understand about price discrimination is that it converts consumer surplus into producer surplus and economic profit. To strengthen this insight, Parkin now begins with a brief explanation of the relationship between producer surplus and economic profit. He then uses a carefully constructed model of two separated markets to show how discrimination between them can increase producer surplus. He builds on this model to show how perfect price discrimination, if it were possible, would grab the entire consumer surplus and convert it to producer surplus. Parkin illustrates the attempt to move toward perfect price discrimination with applications to Microsoft's pricing of Windows and Disney's pricing of tickets to its theme parks. Carbon Emissions and Climate Change Externalities What Nicholas Stern has called the greatest market failure and what some climate-change skeptics see as a problem that markets will eventually solve gets a thoroughly new treatment. Parkin begins by contrasting the success story of local air quality in the major U.S. cities with the unrelenting rise in atmospheric carbon concentration. He then explains the three methods of coping with environmental externalities: property rights, mandating the use of clean technologies, and taxing or pricing emissions. Parkin explores the ability of each method to achieve an efficient outcome. He also explores the special challenge that arises from the global rather than national scope of carbon emission. Economic Growth and Business Cycle Expansion In popular discussion, no distinction is made between the trend growth rate and the year-on-year growth rate associated with the phase of the cycle through which the economy is passing. Parkin now introduces the topic of economic growth by explaining this distinction and illustrating it with the production possibilities frontier: expansion being a return to the PPF and growth being an outward shift of the PPF. Economics in the News Complementing Economics in the News questions, which have appeared daily in MyEconLab and in end-of-chapter problems in previous editions, a series of new Economics in the News boxes help students to answer news-based questions. The topics covered by these boxes are: The invisible hand and entrepreneurship at workThe fragile global economy in 2013Rising global food costsEnergy independenceCost and inefficiencyThe markets for college education and gasolineElasticities of demand for peanut butterThe changing market for coat hangersThe principal-agent problem at JPMorgan ChaseCost curves at the checkout lineRecord stores exitThe falling cost of sequencing DNAMicrosoft monopolyBoeing versus AirbusThe choice of college major and job prospectsRobots as skilled workersMassive open-market operations (QE)Taxes and the global location of businessMonetary stimulus not stimulating At Issue Eleven new At Issue boxes engage the student in debate and controversy. An At Issue box introduces an issue and then presents two opposing views. It leaves the matter unsettled so that the student and instructor can continue the argument in class and reach their own conclusions. The goal of At Issue is to motivate the student to think about the opposing arguments and to take a stand on the issues. The eleven issues covered by this feature are: The protest against capitalism and the Occupy Wall Street movementDo we need a law against price gouging?Does the minimum wage cause unemployment?Is offshore outsourcing good or bad for America?Is Obamacare the solution to U.S. health-care problems?Should we be doing more to limit carbon emissions?Monopoly power at NCAA: Is it good or bad?Should GNNP replace GDP?The Volcker RuleHow, whether, and when to balance the federal budgetSupport for and opposition to QE3 I. Introduction 1. What is Economics? 2. The Economic Problem II. How Markets Work 3. Demand and Supply 4. Elasticity 5. Efficiency and Equity 6. Government Actions in Markets 7. Global Markets in Action III. Households' Choices 8. Utility and Demand 9. Possibilities, Preferences, and Choices IV. Firms and Markets 10. Organizing Production 11. Output and Costs 12. Perfect Competition 13. Monopoly 14. Monopolistic Competition 15. Oligopoly V. Market Failure and Government 16. Public Choices and Public Goods 17. Economics of the Environment VI. Factor Markets, Inequality, and Uncertainty 18. Markets for Factors of Production 19. Economic Inequality 20. Uncertainty and Information Pearson offers affordable and accessible purchase options to meet the needs of your student. Connect with us to learn more. K12 Educators: Contact your Savvas Learning Company Account General Manager for purchase options. Instant Access ISBNs are for individuals purchasing with credit cards or PayPal. Savvas Learning Company is a trademark of Savvas Learning Company LLC. Parkin ©2012 Paper Bound with Access Card



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