



Economic Logic 3rd Edition

By Mark Skousen

Download now

Read Online ➔

Economic Logic 3rd Edition By Mark Skousen

This is Professor Mark Skousen's much anticipated 2nd edition of *Economic Logic*, which includes for the first time his chapters on macroeconomic theory and government policy. (The 1st edition is only microeconomics.) Skousen's textbook promises a revolutionary pedagogy in teaching economics, with a new micro model that starts with the profit-and-loss income statement and a new 4-stage macro model that integrates micro and macro.

What's new in the 2nd edition:

1. It offers a **logical, step-by-step approach** to economics, starting with the basics of microeconomics (the theory of wealth creation, individual behavior and the firm), and leading into macroeconomics (the theory of economy-wide behavior and government policy). Students can predict what the next chapter will be. Hence, the textbook is **econological** (a new term invented by Skousen meaning "using sound economic principles").
2. It applies the **seven key principles** of economics throughout the course: accountability, economy, saving/investment, incentives, competition/choice, entrepreneurship, and welfare.
3. It is the first and only textbook to begin the **micro model** with a profit-and-loss income statement to demonstrate the dynamics of the economy. The principles of supply and demand are drawn out of the P&L statement. Business students in particular find this approach attractive. Skousen considers the P&L statement as the "missing link" in microeconomic pedagogy.
4. It integrates **other disciplines** into the study--finance, business, marketing, management, history, and sociology.
5. It makes frequent references to **major economic events** in history, such as the origin of money and the Great Depression, and the inventors of economic theories and terms (major economic thinkers are highlighted at the end of each chapter). Thus, in this textbook, economic theory is never far from history because new theories almost always develop out of historical events (Adam Smith's competitive model from the Enlightenment; Karl Marx's radical distribution economics from the Industrial Revolution; and John Maynard

Keynes's aggregate demand model from the Great Depression of the 1930s.)

6. It devotes an entire chapter (13) to the **financial markets**, which are playing a growing role in the expanding global economy. Students must understand Wall Street and the financial world to have a complete education in economics.

7. It introduces a new powerful four-stage universal **macro model** of the economy (resources, production, distribution, and consumption/investment), and shows how micro and macro are logically linked together. (ex. see figure 4.1.)

8. It integrates a **new national income statistic** called Gross Domestic Expenditures (GDE), which measures total spending at all four stages of production, and shows how it relates to Gross Domestic Product (GDP) and other aggregate business cycle statistics. (See chapter 15.) Skousen explains why GDP over-emphasizes consumer spending in the economy, while GDE reflects what the proper balance between consumption and investment.

8. It introduces a **new growth diagram** that improves upon the circular flow diagram found in other textbooks, and demonstrates why saving and investing drive the economy, not consumer spending. (See figure 17.7.)

9. It provides a **new alternative** to the standard Aggregate Supply (AS) and Aggregate Demand (AD) curves, called Aggregate Supply Vectors (ASV) and Aggregate Demand Vectors (ADV), which do a better job of explaining the business cycle. (See chapter 14.)

10. It provides a new diagram to show the **optimal size of government**. (See figure 20.1)

 [Download Economic Logic 3rd Edition ...pdf](#)

 [Read Online Economic Logic 3rd Edition ...pdf](#)

Economic Logic 3rd Edition

By Mark Skousen

Economic Logic 3rd Edition By Mark Skousen

This is Professor Mark Skousen's much anticipated 2nd edition of *Economic Logic*, which includes for the first time his chapters on macroeconomic theory and government policy. (The 1st edition is only microeconomics.) Skousen's textbook promises a revolutionary pedagogy in teaching economics, with a new micro model that starts with the profit-and-loss income statement and a new 4-stage macro model that integrates micro and macro.

What's new in the 2nd edition:

1. It offers a **logical, step-by-step approach** to economics, starting with the basics of microeconomics (the theory of wealth creation, individual behavior and the firm), and leading into macroeconomics (the theory of economy-wide behavior and government policy). Students can predict what the next chapter will be. Hence, the textbook is **econological** (a new term invented by Skousen meaning "using sound economic principles").
2. It applies the **seven key principles** of economics throughout the course: accountability, economy, saving/investment, incentives, competition/choice, entrepreneurship, and welfare.
3. It is the first and only textbook to begin the **micro model** with a profit-and-loss income statement to demonstrate the dynamics of the economy. The principles of supply and demand are drawn out of the P&L statement. Business students in particular find this approach attractive. Skousen considers the P&L statement as the "missing link" in microeconomic pedagogy.
4. It integrates **other disciplines** into the study--finance, business, marketing, management, history, and sociology.
5. It makes frequent references to **major economic events** in history, such as the origin of money and the Great Depression, and the inventors of economic theories and terms (major economic thinkers are highlighted at the end of each chapter). Thus, in this textbook, economic theory is never far from history because new theories almost always develop out of historical events (Adam Smith's competitive model from the Enlightenment; Karl Marx's radical distribution economics from the Industrial Revolution; and John Maynard Keynes's aggregate demand model from the Great Depression of the 1930s.)
6. It devotes an entire chapter (13) to the **financial markets**, which are playing a growing role in the expanding global economy. Students must understand Wall Street and the financial world to have a complete education in economics.
7. It introduces a new powerful four-stage universal **macro model** of the economy (resources, production, distribution, and consumption/investment), and shows how micro and macro are logically linked together. (ex. see figure 4.1.)
8. It integrates a **new national income statistic** called Gross Domestic Expenditures (GDE), which measures total spending at all four stages of production, and shows how it relates to Gross Domestic Product (GDP) and other aggregate business cycle statistics. (See chapter 15.) Skousen explains why GDP over-emphasizes

consumer spending in the economy, while GDE reflects what the proper balance between consumption and investment.

8. It introduces a **new growth diagram** that improves upon the circular flow diagram found in other textbooks, and demonstrates why saving and investing drive the economy, not consumer spending. (See figure 17.7.)

9. It provides a **new alternative** to the standard Aggregate Supply (AS) and Aggregate Demand (AD) curves, called Aggregate Supply Vectors (ASV) and Aggregate Demand Vectors (ADV), which do a better job of explaining the business cycle. (See chapter 14.)

10. It provides a new diagram to show the **optimal size of government**. (See figure 20.1)

Economic Logic 3rd Edition By Mark Skousen Bibliography

- Rank: #1287755 in Books
- Published on: 2008-05-05
- Original language: English
- Number of items: 1
- Dimensions: 1.50" h x 7.70" w x 9.80" l, 3.05 pounds
- Binding: Paperback
- 673 pages

 [Download Economic Logic 3rd Edition ...pdf](#)

 [Read Online Economic Logic 3rd Edition ...pdf](#)

Editorial Review

Review

"I think your textbook is better than Paul Heyne's. It has an excellent balance of theory and the real world that no other text has achieved. I'll use it next time." --Prof. Charles Baird, CalState Hayward

"After using *Economic Logic* this semester, I will never go back to another textbook." --Prof. Harry Veryser, Walsh College, Michigan

About the Author

Mark Skousen is a professional economist, investment expert, university professor, and author of more than 25 books. Currently he holds the Benjamin Franklin Chair of Management at Grantham University. Since 1980, he has been editor-in-chief of *Forecasts & Strategies*, a popular award-winning investment newsletter. In 2004-2005, he taught economics and finance at Columbia Business School and Columbia University. He is a former analyst for the CIA, a columnist to *Forbes* magazine, and past president of the Foundation for Economic Education. He has written for *The Wall Street Journal*, *Forbes*, and *The Christian Science Monitor*, and has appeared on CNBC, CNN, ABC News, Fox News, and C-Span Book TV. His bestsellers include *The Making of Modern Economics* and *Investing in One Lesson*.

Users Review

From reader reviews:

Yvonne Terrell:

As people who live in the actual modest era should be revise about what going on or details even knowledge to make these individuals keep up with the era which can be always change and move forward. Some of you maybe can update themselves by reading through books. It is a good choice to suit your needs but the problems coming to an individual is you don't know which you should start with. This Economic Logic 3rd Edition is our recommendation to cause you to keep up with the world. Why, since this book serves what you want and need in this era.

Joshua Shaw:

Information is provisions for those to get better life, information currently can get by anyone on everywhere. The information can be a understanding or any news even an issue. What people must be consider when those information which is within the former life are challenging be find than now could be taking seriously which one is acceptable to believe or which one the actual resource are convinced. If you receive the unstable resource then you get it as your main information you will see huge disadvantage for you. All those possibilities will not happen in you if you take Economic Logic 3rd Edition as the daily resource information.

Leigh Grayer:

Spent a free the perfect time to be fun activity to complete! A lot of people spent their leisure time with their family, or their friends. Usually they accomplishing activity like watching television, likely to beach, or picnic from the park. They actually doing same every week. Do you feel it? Do you wish to something different to fill your free time/ holiday? May be reading a book may be option to fill your free time/ holiday. The first thing you ask may be what kinds of reserve that you should read. If you want to attempt look for book, may be the guide untitled Economic Logic 3rd Edition can be fine book to read. May be it may be best activity to you.

Jason Allen:

A lot of people always spent all their free time to vacation as well as go to the outside with them family members or their friend. Do you realize? Many a lot of people spent these people free time just watching TV, or perhaps playing video games all day long. If you would like try to find a new activity that is look different you can read some sort of book. It is really fun for you personally. If you enjoy the book you read you can spent 24 hours a day to reading a e-book. The book Economic Logic 3rd Edition it is extremely good to read. There are a lot of individuals who recommended this book. These were enjoying reading this book. If you did not have enough space to bring this book you can buy the e-book. You can m0ore easily to read this book out of your smart phone. The price is not too costly but this book provides high quality.

Download and Read Online Economic Logic 3rd Edition By Mark Skousen #M0W4HD2AU9Z

Read Economic Logic 3rd Edition By Mark Skousen for online ebook

Economic Logic 3rd Edition By Mark Skousen Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read Economic Logic 3rd Edition By Mark Skousen books to read online.

Online Economic Logic 3rd Edition By Mark Skousen ebook PDF download

Economic Logic 3rd Edition By Mark Skousen Doc

Economic Logic 3rd Edition By Mark Skousen Mobipocket

Economic Logic 3rd Edition By Mark Skousen EPub

M0W4HD2AU9Z: Economic Logic 3rd Edition By Mark Skousen