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Although the study of economics has many facets, the field is unified by several central ideas. The Ten Principles of Economics offer an overview of what economics is all about. 1. People face trade-offs. To get one thing, you have to give up something else. Making decisions requires trading off one goal against ...

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"one who manages a household." K. Households and economies have much in common. L. The management of society's resources is important because resources are scarce. 1.

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undergraduate and graduate courses in macroeconomics. He is also author of the popular introductory textbook Principles of Economics (Cengage Learning). Professor Mankiw is a regular participant in academic and policy debates. His research ranges across macroeconomics and includes work on price adjustment,

### **Macroeconomics - Irfan Lal**

Mankiw's Ten Principles of Economics, Translated for the Uninitiated by Yoram Bauman<sup>1</sup> (revised June 12, 2002) The cornerstone of Harvard professor N. Gregory Mankiw's introductory economics textbook, Principles of Economics, is a synthesis of economic thought into Ten Principles of Economics (listed in the first table below).

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Principles of Economics with Dr. Gregory Mankiw was a delight and a treat. Dr. Mankiw is a professor at Harvard in economics. I took macroeconomics my sophomore year of college and this book was very insightful and helped me achieve success. Not only did it aid in school but the material in this textbook stuck with me post class.

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