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MACROECONOMICS

# MACROECONOMICS

THEORY THROUGH APPLICATIONS

The intended audience of the textbook is first-year undergraduates taking courses on the principles of macroeconomics and microeconomics. Many may never take another economics course. We aim to increase their economic literacy both by developing their aptitude for economic thinking and by presenting key insights about economics that every educated individual should know. We have written a fundamentally different text for principles of economics, based on two premises: Students are motivated to study economics if they see that it relates to their own lives, and students learn best from an inductive approach, in which they are first confronted with a question and then led through the process of how to answer that question.

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