

Economics For Dummies

By Sean Masaki Flynn

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If you think economics is a complicated discipline that's reserved for theorists and the intellectual elite and has nothing to do with you, think again. Economics impacts every aspect of our lives, from what we eat, to how we dress, to where we live. Economics might be complicated, but it has everything to do with you.

Economics For Dummies helps you see how your personal financial picture is influenced by the larger economic picture. When you understand how what happens on Wall Street affects Main Street and how policies emanating from the White House impact the finances in your house, you'll be able to:

- Learn how government economic decisions affect you and your family
- Make better spending decisions and improve your personal finances
- Maximize your business profits
- Make wiser investments

Written by Sean M. Flynn, PhD, Assistant Professor of Economics at Vassar College, *Economics For Dummies* covers all the basics of micro- and macroeconomic theory. The next time you need to understand an economic theory or calculation, whether it's on the nightly news or on a spreadsheet at work, you'll no longer be in the dark. *Economics For Dummies* covers all the history, principles, major theories, and terminology, including:

- How economics affect governments, international relations, business, and even environmental issues like global warming and endangered species
- How the government fights recessions and unemployment using monetary and fiscal policy
- How and why international trade is good for you even if you don't appreciate French champagne, Irish crystal, or Swiss watches
- How the law of supply and demand can explain the prices of everything from comic books to open heart surgeries
- How the Federal Reserve controls the money supply, interest rates, and inflation
- Basic theories such as Keynesian economics, the Laffer Curve, and Adam Smith's Invisible Hand


Presenting complex theories in simple terms and helping you decode the jargon, understand the equations, and debunk the common misconceptions, *Economics For Dummies* could be a big boon to your personal economy!

Economics For Dummies By Sean Masaki Flynn Bibliography

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Editorial Review

From the Back Cover

Demystify the science of how people make choices

Learn how economics affects you — and almost everything else!

In a world of limited resources, how do people maximize their happiness? That's what economics is all about, and *Economics For Dummies* tackles the topic in terms you can understand. This handy guide explains both macro- and microeconomics so you can comprehend the economic forces that shape our world.

Discover how to

- Decipher consumer behavior
- Use the model of supply and demand
- Recognize what causes recessions
- Identify factors that lead to inflation
- Understand fiscal and monetary policies
- Appreciate the importance of international trade

About the Author

Sean Flynn earned his Ph.D. in Economics at the University of California, Berkeley, studying under Nobel Prize winners George Akerlof and Daniel McFadden.

He is a member of the American Economic Association, the American Finance Association, the Economic Science Association, and the Society for the Advancement of Behavioral Economics.

His research focuses on the often puzzling and seemingly irrational behavior of stock market investors, but he's also investigated topics as wide-ranging as the factors that affect customer tipping behavior at restaurants and why you see a lot of unionized workers only in certain industries. He's also a leading expert on closed-end mutual funds.

Users Review

From reader reviews:

Heather Snyder:

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Heidi Crenshaw:

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