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# Common Sense Economics: What Everyone Should Know About Wealth and Prosperity

*James D. Gwartney, Richard L. Stroup, Dwight R. Lee, Tawni Hunt Ferrarini*

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With the global economy recovering from a steep recession, and with that recovery challenging our long-held ideas about what careers and the market can be, learning the basics of economics has never been more essential. Principles such as gains from trade, the role of profit and loss, and the secondary effects of government spending, taxes, and borrowing risk continue to be critically important to the way America's economy functions, and critically important to understand for those hoping to further their professional lives - even their personal lives. *Common Sense Economics* discusses key points and theories, using them to show how any reader can make wiser personal choices and form more informed positions on policy.

Now in its third edition, this fully updated classic reflects on the recession and the progress that's been made since the crash; it offers insight into political processes and the many ways in which economics informs policy, illuminating our world and what might be done to make it better.

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