

Scores of microeconomics textbooks have been written, many by world-famous economists. So what, you might ask, makes this one special?

IT'S INTERESTING—Microeconomics should fascinate. It's a sin against our profession that microeconomics textbooks usually bore students. I wrote this book to read more like a non-fiction book than a traditionally stodgy textbook. To capture the minds of students, I've stuffed this book full of engaging and sometimes irreverent examples about topics like Viagra, space travel, immortality, illegal immigration, dating, Dr. Seuss, and Greek mythology. My hope is that students will find this textbook so engaging that some will even read the chapters that aren't assigned.

IT HAS FICTIONAL STORIES—Unlike other Principles texts on the market, I use many original, fictional stories to explain and complement the material. These stories do not displace analysis of traditional microeconomic theory; rather, they stimulate student interest in the theory and provide a non-mathematical, intuitive introduction to numerous concepts. Many reviewers wrote that these stories were the best part of the book.

IT'S NOT BIASED AGAINST MARKETS—No economist would assume that business people always seek to do what is best for society. Yet most microeconomic texts do implicitly assume that politicians always put the common good ahead of their own self-interests. In contrast, I use public choice theory to present a realistic view of politicians.

All microeconomics textbooks, including mine, stress market failures. Few texts, however, also stress government failures. Students are thereby left with the impression that governments are far more effective at improving markets than any objective analysis would indicate. This book does point out how omniscient, altruistic politicians could theoretically correct many market failures; it also explains why self-interested politicians often won't correct these failures in ways that economists would wish.

IT EMPHASIZES INNOVATION—Innovation is perhaps the single most powerful force in our economy today. It's also an inherently interesting topic, yet most microeconomic approaches ignore or, at best, briefly cover innovation. I consider innovation extensively in the text, addressing it in over one-half of the chapters.

This approach to microeconomics is markedly different from many others currently in use; love it or hate it, my method diverges from the status quo in some fundamental ways. My hope is that students and instructors alike will be engaged and inspired by this text.

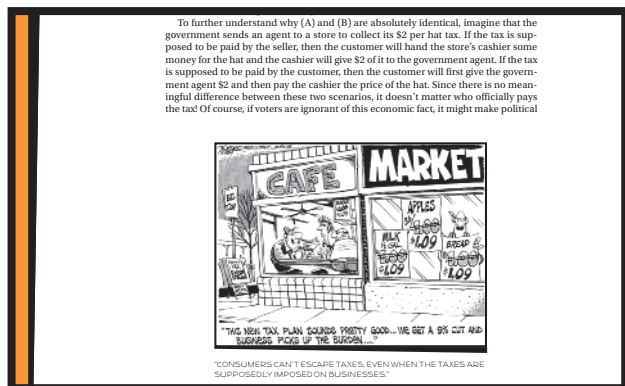
James D. Miller

Focus on STUDENT ENGAGEMENT

Principles of Microeconomics effectively engages students inside and outside the classroom.

Intuition—From desert lands to the supernatural, *Principles of Microeconomics* takes students on a journey of economic intuition, making concepts clear through fictional situations.

Innovation—A majority of the chapters feature a focus on technological innovation, one of the main driving factors in our contemporary economy. Examples including iPods® and open-source software resonate with students of the digital age.



Humor—Each chapter incorporates cartoons, anecdotes, or quips that help bring levity to complex subject matter and facilitate perspective.

Cutting-edge Design—Bold graphics and engaging design elements appeal to students and reinforce the real-world ties of even the fictional stories.

Focus on ECONOMIC CONCEPTS

Principles of Microeconomics presents a clear, complete approach to teaching Microeconomics. The text covers all sides of the economic picture today, including those gritty questions students want to know that other texts conveniently gloss over. Presented in a cogent, accessible manner, *Principles of Microeconomics* covers such relevant issues as:

- **Property Rights**—The book devotes an entire chapter to the concepts and controversies surrounding property rights both domestically and abroad. Students find this chapter especially salient as they begin to eke out their own place in the world.
- **National and International Examples**—Microeconomics encompasses more than just domestic issues. This book incorporates an international lens when dealing with the concepts presented in this text, helping students to make connections between the theory of the discipline and the reality of the world today.
- **Fallibility of Government**—Most texts (and indeed, courses) paint the government as an economic hero, when the real world is not quite so black-and-white. This text shows students that while markets can be imperfect, so can governments. Instead of confusing students, this approach actually clarifies learning, as students are then able to reconcile economic theory with their own experiences in a slightly messy world.
- **Costs**—Traditionally a dry chapter, the book presents costs in a new and fresh way, emphasizing real-world examples that are germane to students' lives and experiences.

Focus on PEDAGOGY

Principles of Microeconomics employs only those pedagogical elements that instructors have said actually facilitate learning, avoiding clutter and keeping the text streamlined and accessible. Some of the most effective tools include:

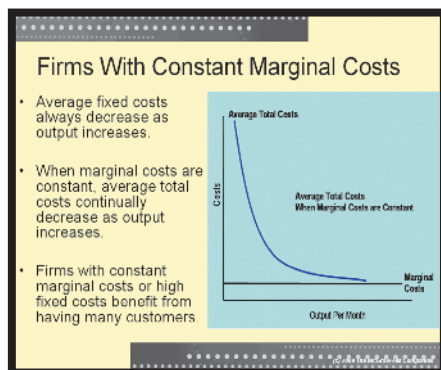
- **CLASS DISCUSSION**—most chapters feature thought-provoking topics and extensive end-of-chapter questions that encompass a variety of discussion topics, perfect for classroom dialogue. The study questions in Chapter 1, for example, can be covered in the first class as an introduction to the course. (These particular questions are designed to be answered by intelligent people who don't know any economics.)
- **RHETORICAL QUESTIONS**—the text poses several questions that prompt the students to think what they would do in a certain situation, applying the economic concepts to their everyday lives. This approach encourages students to reevaluate the world that they often take for granted.
- **SHORT INTRO SECTION**—while most texts dwell on introductory material, *Principles of Microeconomics* combines the first two introductory chapters into one, opting to eliminate a great deal of needless textbook exposition in favor of using examples that students identify with immediately.
- **INTUITIVE ORGANIZATION**—The chapters can be covered in order up to Chapter 13. Chapters 14–17 can be covered in any order the instructor deems most relevant for the time period in which the class occurs (as current events change weekly, so do topics of interest). Additionally, for condensed courses, Chapters 11–13 can be skipped with no loss of continuity.

Focus on RESOURCES

Principles of Microeconomics includes a full complement of ancillary materials, geared toward helping instructors teach effectively and students learn successfully.

STUDY GUIDE—Written by James Couch of the University of Northern Alabama, the study guide consists of short chapter reviews to jog student memory, multiple-choice quizzes as self-checks, short answer questions, and potential exam essay questions for students to consider.

INSTRUCTOR'S MANUAL—Authored by Donald Bumpass of Sam Houston State University, the Instructor's Manual provides an invaluable resource to teachers of all levels. The manual includes chapter overviews and outlines to help instructors prepare lectures, short quizzes to administer in class as quick achievement-checks, and priceless pearls of wisdom concerning common areas of student difficulty and suggestions for bridging student learning gaps.



POWERPOINT PRESENTATIONS—Compiled by Nisha Aroskar of Baton Rouge Community College, the PowerPoint presentations for this text are broken out by chapter, and are tied closely to the text's examples and exhibits, providing a near-seamless integration with the book. Animated graphs and tables facilitate student understanding, “drawing” the illustrations line-by-line on the screen.

COMPUTERIZED TEST BANK (EZ TEST)—The computerized test bank, assembled by Ratha Ramoo of Diablo Valley College and Timothy Terrell of Wofford College, features a wide variety of multiple-choice, short-

answer, and essay questions for instructors to compile custom exams. Available in an online interface, the EZ Test creation tool saves instructors time and energy while maintaining the high standards they expect in their classes.

ONLINE LEARNING CENTER—The Online Learning Center provides a repository for all the resources listed above, as well as for comprehensive chapter quizzes and other materials that enhance the learning experience. Please visit www.mhhe.com/economics/miller1e for more information.

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