

Preface

This book is for students interested in business. It is not an economics book with some business applications. Instead, we highlight problems faced by real businesses and show how economics can help solve these decision problems.

Our approach

This approach is new, and focuses on what, as a business student, you really need. It is issue driven, utilizing theories and evidence only after a problem has been identified. Business decisions are the focus on the screen, and economic reasoning is merely the help button to be accessed when necessary. Of course, good help buttons are invaluable....

Our coverage

Our book offers a complete course for business students wanting to appreciate why economics is so often the back-up that you require. After a brief introduction, we help you to understand how markets function and how businesses compete, then we train you to evaluate problems posed by the wider economic environment, both nationally and globally.

As a business student, you do not need to know, nor should you want to master, the whole of economics. Your time is scarce and you need to learn how to manage it effectively. *Economics for Business* gets you off to a flying start by focusing only on the essentials. We discuss only what you can comfortably cover during a single-term course.

Cases and examples

Business does not stand still and neither should you. You need a course embracing topical examples from the real world as it evolves. Whether we are discussing how Microsoft resisted the launch of Xbox, why Scottish and Newcastle launched a huge sale of its chain of pubs, or whether the UK can remain forever outside the Euro, we aim to bring you the business issues of the day and challenge you to think about how you would respond to them.

Strategic learning

Business students want an instant picture of where they are, what the problem is, and how an intelligent response might be devised. Each chapter begins with the executive summary 'What you need to know at a glance' and concludes with a flow diagram providing a structure relating how different problems fit together and how answers to each are interrelated.

You are thus encouraged to become a 'strategic learner', accessing resources that support your particular lifestyle and learning pattern. You can follow the order that we propose, but you can also browse and move from one topic to another, as you might on the Internet. Active learning both engages your interest and helps you remember things.

Online of course

Our online supplements include both an Instructor Centre and a Student Centre. The Instructor Centre provides key teaching aids to help your lecturers impress you. The Student Centre offers readers a testbank for self-assessment, a glossary of terms you may wish to check, a moving update of Economics in the News, and links to other interactive economics tools.

Summing up

We were prompted to write this book because fewer and fewer students are studying economics for its own sake. More and more students are switching to courses that study business as a whole.

This creates a market opportunity. Instead of trying to convert books designed for economics courses into books that will suffice for business students, we aimed to write a book that asks what business students want and meets your needs directly.

Identifying market opportunities, and deciding how to respond, is of course a large part of what *Economics for Business* is about. We hope you get as much fun out of reading it as we had in writing it.

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