

# Preface

Useful foundations need to be reliably up to the job, help you understand the rest of your life, and be fun enough to make you want to bother.

*Foundations of Economics* is specially designed for students studying introductory economics in a single term or semester. The book streamlines the arguments that make its parent text *Economics* the 'student's bible' for economics (BBC Radio 4).

*Foundations of Economics* covers only the core topics but trains students to think for themselves, using a wide range of data and examples, and offers authoritative commentary on topical issues.

## Learning by doing

Few people practise for a driving test just by reading a book. There is no substitute for finding out if you can actually do a hill start. We give you lots of examples and real-world applications in order to help you master economics for yourself. Try to do the examples at the end of every chapter, and compare your answers with those we give at the end of the book.

Don't read on 'cruise control', highlighting a few sentences and gliding through paragraphs that we worked hard to simplify. Active learning is much more efficient. When the text says 'clearly', ask yourself 'why' it is clear. See if you can construct diagrams before you look at ours. For more help with study skills, please visit our website: <http://www.openup.co.uk/studyskills>

To assist you in working through the text, we have developed a number of distinctive features. To familiarize yourself with these features, please turn to the Guided Tour on pages xi–xii.

## Key changes to the fourth edition

The fourth edition has been completely rewritten to meet the needs of today's busy students on whom pressures are greater than ever. Key changes include:

- Two additional chapters, thereby enabling all material to be developed at a consistent and accessible pace, combining analysis and examples
- Extensive coverage of the crash of 2008
- An introduction to the economics of climate change
- More extensive coverage of globalisation and emerging markets
- 15 entirely new case studies and applications
- Complete updating of real world examples
- A comprehensive set of problems, graded by difficulty, accompanied by answers

In addition, the website for the new edition will be fully updated and will include a wealth of supplementary resources for both students and lecturers. Please see [www.mcgraw-hill.co.uk/textbooks/begg](http://www.mcgraw-hill.co.uk/textbooks/begg) for more information.