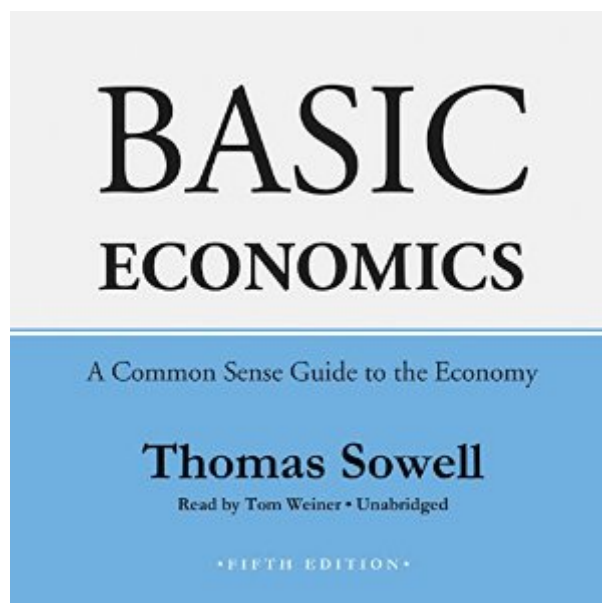


The book was found

Basic Economics, Fifth Edition: A Common Sense Guide To The Economy



Synopsis

In this fifth edition of *Basic Economics*, Thomas Sowell revises and updates his popular book on commonsense economics, bringing the world into clearer focus through a basic understanding of the fundamental economic principles and how they explain our lives. Drawing on lively examples from around the world and from centuries of history, Sowell explains basic economic principles for the general public in plain English. *Basic Economics*, which has now been translated into six languages and has additional material online, remains true to its core principle: that the fundamental facts and principles of economics do not require jargon, graphs, or equations and can be learned in a relaxed and even enjoyable way.

Book Information

Audible Audio Edition

Listening Length: 23 hours and 46 minutes

Program Type: Audiobook

Version: Original recording

Publisher: Blackstone Audio, Inc.

Audible.com Release Date: December 2, 2014

Language: English

ASIN: B00PKQMFT8

Best Sellers Rank: #15 in Books > Audible Audiobooks > Business & Investing > Economics
#150 in Books > Business & Money > Economics

Customer Reviews

What sets Thomas Sowell apart from many economists and intellectuals is his ability to present complex ideas with both clarity and simplicity. As he himself once noted, "If academic writings were difficult because of the deep thoughts involved, that might be understandable, even if frustrating. Seldom is that the case, however. Jaw-breaking words often cover up very sloppy thinking." For Sowell, economics is no exception. In *Basic Economics*, he reminds you that economics is the study of the use of scarce resources which have alternative uses. And with this fundamental truth in mind we see a master expositor at work. He derives many economic principles from this easily forgotten fact, offering you real-life examples along the way. This book was, of course, written for the layman. In fact, no prior knowledge of economics is needed before you read it. Yet the book is of such breadth and depth that economist Dr. Walter Williams says "it provides an understanding of some economic phenomena that might prove elusive to a Ph.D. economist." As you read and become

familiar with how Sowell thinks, you will yourself begin to think like an economist. You will learn to judge policies not by their proposed goals, but by the incentives they are likely to create, which may have the opposite effect of their intended goals. You will learn to think about not only a policy's immediate effects, but also its effects in the long run, and not only its effects to a specific group of people, but to everyone. In the process, many of your long-held cherished beliefs may be challenged. Consider, for instance, minimum wage laws.

I've read only a few chapters so far, but I am appreciating his straight forward approach to the fundamentals of economics and how he separates the fundamental principles from the rhetoric of politics and media. I started reading this book because I know very little of the fundamentals of economics and wanted to understand better how the global economy works. I also understand that there are different perspectives and approaches to economics. I chose this book after reading reviews of various books on economics. Sowell is conservative in his approach, but liberal Herbert Gintis of the University of Massachusetts shared these thoughts in his 2007 review of Sowell's book (Review of Thomas Sowell, *Basic Economics: A Common Sense Guide to the Economy*. Basic Books (2007). Herbert Gintis) "Sowell's book, *Basic Economics*, comes pretty close to being a neutral exposition of what economists know about running the economy. There is no statement of fact, no statement of economic principle in this book with which I disagree, even though my background is from the Left, and I have never voted for a Republican in my life, and Sowell is the arch-conservative guru of Hoover Institution fame. I am sure some of my Left colleagues will be shocked at this statement, but I predict that their objections to Sowell's basic principles will be simply wrong." "Contemporary American liberals will not like this book because it defends free international trade and criticizes many of the types of programs liberals favor. However, I think Sowell is usually correct. On the other hand, there have been monstrously successful liberal program that Sowell does not acknowledge, such as social security, Medicare, EITC, and the welfare system.

[Download to continue reading...](#)

Basic Economics, Fifth Edition: *A Common Sense Guide to the Economy* Government is Killing the Economy: The Economic Impact of Regulation and Government Mismanagement on the U.S. Economy ? *Common Sense Thoughts on Finding A Cure Making Common Sense Common Practice*, Third Edition: *Models for Manufacturing Excellence You're Making Me Hate You: A Cantankerous Look at the Common Misconception That Humans Have Any Common Sense Left Asset Allocation: Balancing Financial Risk*, Fifth Edition: *Balancing Financial Risk*, Fifth Edition

Economics in One Lesson: The Shortest and Surest Way to Understand Basic Economics
PRE-ALGEBRA MAKE SENSE, BOOK 3, PATTERNS OF FACTORS AN MULTIPLES, STUDENT
EDITION (Pre-Algebra Makes Sense) PRE-ALGEBRA MAKE SENSE, BOOK 3, PATTERNS OF
FACTORS AN MULTIPLES, STUDENT EDITION (Pre-Algebra Makes Sense) Perrine's Sound and
Sense: An Introduction to Poetry (Perrine's Sound & Sense: An Introduction to Poetry) 5 Things You
Can Do Right Now to Lower Your Auto Insurance Premium: Making Sense of Insurance (Making
Sense of Insurance Blog Post Book 3) Wilderness First Aid: A Waterproof Pocket Guide to Common
Sense Self Care (Pathfinder Outdoor Survival Guide Series) International Political Economy:
Perspectives on Global Power and Wealth (Fifth Edition) The Good House Book: A Common-Sense
Guide to Alternative Homebuilding Solar * Straw Bale * Cob * Adobe * Earth Plaster * & More (A
Natural Home Book) Smith, Currie and Hancock's Common Sense Construction Law: A Practical
Guide for the Construction Professional Don't Make Me Think, Revisited: A Common Sense
Approach to Web Usability (3rd Edition) (Voices That Matter) Common Sense (Wisehouse Classics
Edition) Common Sense on Mutual Funds: Fully Updated 10th Anniversary Edition Economics of
Money, Banking and Financial Markets, The, Business School Edition (4th Edition) (The Pearson
Series in Economics) The Macro Economy Today, 14 Edition (The Mcgraw-Hill Series in
Economics) Global Supply Chains: Evaluating Regions on an EPIC Framework - Economy, Politics,
Infrastructure, and Competence: "EPIC" Structure - Economy, Politics, Infrastructure, and
Competence

[Dmca](#)