

经济学基础

双语教学通用版

Seventh Edition

ESSENTIALS OF ECONOMICS

Brádeley R. Schiller

王福重 译注



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经济学基础

第7版

双语教学通用版

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王福重 译注

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内 容 提 要

这是一本在美国已确立其市场领导者地位的经济学教科书，被誉为“学生们真正在读的一本经济学书”。

全书共分 15 章，涵盖了微观经济学和宏观经济学的核心内容和基本原理，是一本公认的将“清晰与简洁”、“现实性与可读性”完美结合的教科书典范。本书作为双语教材，对英文版的重点内容、生词与术语等进行了翻译和注释。

本书适合做经济学专业的双语教材，同时也适合广大对经济学尤其对英文原版内容感兴趣的人士阅读。

作者简介

布拉德利·希勒教授拥有40多年的经济学教学经验，曾在美洲大学、加州大学（伯克利分校和圣克鲁斯分校）、马里兰大学和内华达大学（里诺分校）任教，并在200多所大学发表过演讲，从加利福尼亚的弗雷斯诺到土耳其的伊斯坦布尔。他的独到之处在于能把经济学基本理论与社会经济现状、经济环境、公共政治决策相联系。这一特点在本书中也得到充分体现。

希勒博士对政策的关注，源于他作为政府顾问的广泛经验。他还是一些最重要的联邦政府机构、国会委员会以及政治候选人的顾问。另外，他还为一些政府项目作评估，并参与设计许多项目。他撰写的关于收入不公平、贫困、歧视、培训、税收改革、养老、福利、社会保障以及工资支付形式等文章经常出现在专业及流行刊物上，他还经常做客电台、电视台，以及为报纸等媒体发表经济政策评论。

希勒教授于1965年以优异成绩取得加州大学伯克利分校的学士学位，并于1969年获得了哈佛大学的博士学位。闲暇时间，他一般喜欢打网球，或者滑雪。

前言

It's hard to package all the excitement of economic events into a one-semester course, much less an abbreviated intro text. But economics is, after all, the science of choice. Instructors who teach a one-term survey of economics know how hard the content choices can be. There are way too many topics and way too little time.

关注核心概念

FOCUS ON CORE CONCEPTS

Few textbooks confront this scarcity problem directly. Some one-semester books are nearly as long as full-blown principles texts. The shorter ones tend to condense topics and omit the additional explanations, illustrations, and applications that are especially important in survey courses. Students and teachers alike get frustrated trying to pick out the essentials from abridged principles texts.

Essentials of Economics lives up to its name by making the difficult choices. The standard table of contents has been pruned to the core. The surviving topics are the very essence of economic concepts. In microeconomics, for example, the focus is on the polar models of perfect competition and monopoly. These models are represented as the endpoints of a spectrum of market structures (see figure on p. 101). Intermediate market structures—oligopoly, monopolistic competition, and the like—are noted but not analyzed. The goal here is simply to convey the sense that market structure is an important determinant of market outcomes. The contrast between the extremes of monopoly and perfect competition is sufficient to convey this essential message. The omission of other market structures from the outline also leaves more space for explaining and illustrating *how* market structure affects market behavior.

The same commitment to essentials is evident in the section on macroeconomics. Rather than attempt to cover all the salient macro models, the focus here is on a straightforward presentation of the aggregate supply–demand framework. The classical, Keynesian, and monetarist perspectives on AD and AS are discussed within that common, consistent framework. There is no discussion of neo-Keynesianism, rational expectations, public choice, or Marxist models. The level of abstraction required for such models is simply not necessary or appropriate in an introductory survey course. Texts that include such models tend to raise more questions than survey instructors can ever hope to answer. In *Essentials*, students are exposed only to the ideas needed for a basic understanding of how macroeconomies function.

主旨

CENTRAL THEME

The central goal of this text is to convey a sense of how economic *systems* affect economic *outcomes*. When we look back on the twentieth century, we see how some economies flourished, while others languished. Even the “winners” had recurrent episodes of slow, even negative growth. The central analytical issue is how various economic systems influenced those diverse growth records. Was the relatively superior track record of the United States a historical fluke or a by-product of its commitment to market capitalism? Were the long economic expansions of the 1980s and 1990s the result of enlightened macro policy, more efficient markets, or just good luck? What role did policy, markets,

and (bad) luck play in the economic slowdown of 2001? What forces deserve credit for the economic recovery that followed?

In the 2008 presidential campaign, economic issues were almost always at the forefront (as Yale economist Ray Fair has been telling us for years). Democratic candidates held President Bush responsible for the housing crisis, high gasoline prices, the budget deficit, the weak dollar, and the slowing economy. Republican candidates responded that the Bush tax cuts had accelerated economic growth, created millions of new jobs, and helped shrink the deficit. How are students—much less voters!—supposed to sort out these conflicting claims? *Essentials* at least offers an analytical foundation for assessing both economic events and political platforms. Students get an initial bird's-eye view of the macroeconomy (see p. 213) that relates macro determinants to macro outcomes. Then they get enough tools to identify cause-and-effect relationships and to sort out competing political claims.

A recurrent theme in *Essentials* is the notion that economic institutions and policies *matter*. Economic prosperity isn't a random occurrence. The right institutions and policies can foster or impede economic progress. The challenge is to know when and how to intervene.

This central theme is the focus of Chapter 1. Our economic accomplishments and insatiable materialism set the stage for a discussion of production possibilities. The role of economic systems and choices is illustrated with the starkly different “guns versus butter” decisions in North and South Korea, Russia, and the United States. The potential for both market failure (or success) and government failure (or success) is highlighted. After reading Chapter 1, students should sense that “the economy” is important to their lives and that our collective choices on how the economy is structured are important.

强调现实世界

REAL-WORLD EMPHASIS

Every chapter starts out with real-world applications of core concepts. As the chapters unfold, empirical illustrations continue to enliven the in-text analysis. The chapters end with a **Policy Perspectives** section that challenges the student to apply new concepts to real-world issues.

POLICY PERSPECTIVES	
GLOBAL POVERTY	
<p>The United States is the economic powerhouse of the world. As we've seen, the 5 percent of the world's population that lives within our nation's borders consumes over 20 percent of the world's output. The three richest Americans—Bill Gates, Warren Buffet, and Paul Allen—have more wealth than the combined total output of the world's 40 poorest countries (roughly 600 million people!). Even the 36 million officially classified “poor” people in the United States enjoy living</p>	

The real-world approach of *Essentials* is reinforced by the boxed **Headlines** that appear in every chapter. The Headlines offer up-to-date domestic and international applications of economic concepts. Some new examples that will particularly interest your students include

- The 2007–2008 market shortage of Wii game consoles (p. 48).
- The price elasticity of demand for iPhones (p. 69).
- The specific externalities of second-hand smoke (p. 172).
- The relentless rise of tuition (p. 201).
- The earnings of different college majors (p. 151).

- The earnings of different college majors (p. 151).
- The astronomical salaries paid to college coaches (p. 157).
- The debate over the fiscal stimulus plans for 2008 (p. 327).

This is just a sampling of the stream of real-world applications that cascades throughout this text. Twenty of the Headlines are new to this edition.



HEADLINE MARKET SHORTAGE

Hannah Tickets through the Roof
 The undisputed hottest concert ticket of the year—driving frustrated parents aiming to please their tweens crazy—is for a 14-year-old pop star/actress.
 The Miley Cyrus/Hannah Montana “Best of Both Worlds Tour” sold out in 54 cities in minutes after tickets went on sale across the country over the last six weeks.
 Cincinnati’s U.S. Bank arena sold out in less than a half

exception, it is the first pop tour ever where some people seem to be routinely paying four figures for a ticket.
 The Associated Press reports the average national sell price for a Hannah Montana ticket is \$214, beating the national average for such other hot shows as The Pussycat Dolls (\$209) and Justin Timberlake (\$182).
 Or course, the secondary, or scalper, market is simply doing what it has done for years—operating on the

理论与现实

THEORY AND REALITY

In becoming acquainted with the U.S. economy, students will inevitably learn about the woes of the business cycle. As the course progresses, they will not fail to notice a huge gap between the pat solutions of economic theory and the dismal realities of occasional recession. This experience will kindle one of the most persistent and perplexing questions students have, namely: if the theory is so good, why is the economy such a mess?

Economists like to pretend that the theory is perfect but politicians aren’t. That’s part of the answer, to be sure. But it isn’t entirely fair to either politicians or economists. In reality, the design and implementation of economic policy is impeded by incomplete information, changing circumstances, goal trade-offs, and politics. Chapter 16 examines these real-world complications. A Headline on the “black art” of economic modeling (p. 326), together with new examples of the politics of macro policy, enliven the discussion. In this signature chapter, students get a much more complete explanation of why the real world doesn’t always live up to the promises of economic theory.


生活中的经济学

LIVING ECON

Building on the real-world emphasis of *Essentials*, **Living Econ** is an end-of-chapter feature that promotes economic literacy by relating the chapter concepts to what is most important to every student: his or her own life. Created by Linda Wilson of the University of Texas at Arlington and Mark Maier of Glendale Community College, **Living Econ** explores provocative and relevant questions such as

- How much will I earn?
- Why should I care about interest rates?
- Should I vote my pocketbook?
- How can I communicate with a large corporation?
- Should I travel abroad with dollars?
- How come there aren’t enough levees?

By bringing the concepts alive, this section gives students the opportunity to consider why economics matters to them. This glimpse into the big picture will help them see what it takes to think like an economically literate citizen. For those who want a bit more discussion of the topics in **Living Econ**, additional material can be found in the Study Guide.



LIVING ECON

Where Will I End Up?
 Based on the important characteristics of the U.S. economy, what can we say about the job prospects of college students? First off, you're almost certain to get a job. The unemployment rate for college graduates is typically only 2–3 percent. Second, you're likely to find a job in a service industry. Seventy percent of all *existing* jobs—and 98 percent of all *new* jobs—are in the service sector. Within the service sector, you're likely to be producing consumer goods (70 percent of all output) or working in government (19 percent of all output).
 Wherever you *start* working isn't where you'll likely end up. People change employers repeatedly during their work lives. They even change occupations.

网络活动

WEB ACTIVITIES

To keep *Essentials* connected to the real world, **Web Activities**, created by Amy Wolaver of Bucknell University, appear at the end of each chapter. These require the student to access data or materials on a Web site and then use, summarize, or explain it in the context of the chapter's core economic concepts. The *Instructor's Resource Manual* provides answers to the Web-based activities.

学习保障方案

ASSURANCE OF LEARNING-READY

Many educational institutions today are focused on the notion of assurance of learning, an important element of some accreditation standards. *Essentials of Economics, 7e*, is designed specifically to support your assurance of learning initiatives with a simple, yet powerful, solution.

Each test bank question for *Essentials of Economics, 7e*, maps to a specific chapter learning objective listed in the text. You can use our test bank software, *EZ Test or Homework Manager for Economics*, to easily query for learning outcomes/objectives that directly relate to the learning objectives for your course. You can then use the reporting features to aggregate student results in similar fashion, making the collection and presentation of assurance of learning data simple and easy.

本版的更新

NEW IN THIS EDITION

This Seventh Edition contains a lot of new material. Although the structure of the text is unchanged, the content has been extensively refreshed throughout. All of the statistics have been updated. New problems and discussion questions have been added to every chapter. New cartoons and photos have been added. And new examples, illustrations, and Headlines appear throughout. Listing all this new material here would unnecessarily add to the length of the text. Worth special notice in this edition is the new inclusion of five **Learning Objectives** for each chapter. These are designed to focus student attention on core principles, while facilitating tests of student comprehension (see Assurance of Learning-Ready). The chapter-end summaries, questions for discussion, and problems are all keyed to these Learning Objectives as well, in addition to the supplementary material, which includes the *Test Bank*, *Instructor's Resource Manual*, and *Student Study Guide*.

辅助教学

SUPPORTIVE PEDAGOGY

The emphasis on real-world applications motivates students to read and learn basic economic concepts. This pedagogical goal is reinforced with several in-text student aids. These include

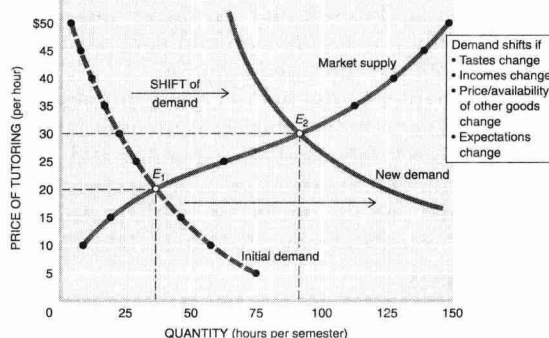
- *Chapter Learning Objectives* New to this edition, each chapter opens with a set of chapter-level Learning Objectives. Students and professors can be confident that each chapter is organized around common themes outlined by the five learning objectives listed on the first page of each chapter.
- *Chapter-opening questions* Each chapter begins with a short, empirically based introduction to key concepts. Three core questions are posed to motivate and direct student learning.
- *In-margin definitions* Key concepts are highlighted in the text and defined in the margins. Key definitions are also repeated in subsequent chapters to reinforce proper usage.
- *Precise graphs* All the analytical graphs are plotted and labeled with precision. This shouldn't be noteworthy, but other texts are surprisingly deficient in this regard.

FIGURE 3.7

A New Equilibrium

A rightward shift of the demand curve indicates that consumers are willing and able to buy a larger quantity at every price. As a consequence, a new equilibrium is established (point E_2), at a higher price and greater quantity. A shift of the demand curve occurs only when the assumption of *ceteris paribus* is violated—when one of the determinants of demand changes.

The equilibrium would also be altered if the determinants of supply changed, causing a shift of the market supply curve.



- *Synchronized tables and graphs* The graphs are made more understandable with explicit links to accompanying tables. Notice in Figure 2.2 (p. 36), for example, how the lettered rows of the table match the lettered points on the graph.
- *Complete annotations* All the graphs and tables have self-contained annotations, as do the Headline boxes, the photos, and the cartoons. These captions facilitate both initial learning and later review.
- *Chapter summaries* Key points are summarized in bulleted capsules at the end of each chapter.
- *Key-term review* A list of key terms (the ones defined in the margins) is provided at the end of each chapter. This feature facilitates review and self-testing.
- *Questions for discussion* These are intended to stimulate thought and discussion about the nature of core concepts and their application to real-world settings.

- *Numerical problems* Numerical problems are set out at the end of each chapter. These problems often require students to use material from earlier tables, graphs, or Headlines. Answers to all problems are provided in the *Instructor's Resource Manual* along with clarifying annotations.
- *End-of-text glossary* The chapter-specific definitions and key-term reviews are supplemented with a comprehensive glossary at the end of the text.
- *Web-based exercises* Up to four problems at the end of each chapter require students to retrieve and use material from specific Web sites. Answers and additional suggestions are contained in the *Instructor's Resource Manual*.
- *Living Econ* This end-of-chapter feature gives students personal insights into how the economy relates to their everyday activities.

内容：微观经济学

CONTENTS: MICROECONOMICS

The micro sequence of the text includes only six chapters. In this brief space students get an introduction to the essentials of consumer demand, producer supply decisions, market structure (competition versus monopoly), and labor market behavior. In each case the objective is to spotlight the essential elements of market behavior, for example, the utility-maximizing behavior of consumers, the profit-maximizing quest of producers, and the interactions of supply and demand in setting both wages and prices. The monopoly chapter (Chapter 7) offers a step-by-step comparison of competitive and monopoly behavior, in both the short and long run.

The final chapter in the micro core examines the purposes of government intervention. The principal sources of market failure (public goods, externalities, market power, inequity) are explained and illustrated. So, too, is the nature of government intervention and the potential for *government* failure. Students should end the micro core with a basic understanding of how markets work and when and why government intervention is sometimes necessary.

内容：宏观经济学

CONTENTS: MACROECONOMICS

The macro sequence begins with a historical and descriptive introduction to the business cycle. The rest of the opening macro chapter explains and illustrates the nature and consequences of unemployment and inflation. This discussion is predicated on the conviction that students have to understand *why* business cycles are feared before they'll show any interest in the policy tools designed to tame the cycle. The standard measures of unemployment and inflation are explained, along with specific numerical goals set by Congress and the president.

The basic analytical framework of aggregate supply and aggregate demand (AS/AD) is introduced in Chapter 11. The focus is on how different shapes and shifts of AS and AD curves affect macro outcomes. The AS/AD framework is also used to illustrate the basic policy options that decision makers confront. The stylized model of the economy illustrated in Figure 10.1 (p. 213) is used repeatedly to show how different macro determinants affect macro outcomes (e.g., see the highlighting of fiscal policy in Figure 11.1 on p. 239).

The fiscal-policy chapter surveys the components of aggregate demand and shows how changes in government spending or taxes can alter macro equilibrium. The multiplier is illustrated in the AS/AD framework, and the potential

consequences for price inflation are discussed. The chapter ends with a discussion of budget deficits and surpluses.

The monetary dimensions of the macroeconomy get two chapters. The first introduces students to modern concepts of money and the process of deposit creation. Chapter 14 focuses on how the Federal Reserve regulates interest rates, bank reserves, and lending to influence macro outcomes.

Supply-side concerns are addressed in Chapter 15. The potential of tax cuts, deregulation, and other supply-side policy options to improve both short- and long-term macro performance is explored. The chapter also offers a discussion of why economic growth is desirable, despite mounting evidence of environmental degradation and excessive consumption.

The final chapter in the macro section is every student's favorite. It starts out with a brief review of the nature and potential uses of fiscal, monetary, and supply-side policy options. Then the economic record is examined to highlight the contrast between theory and reality. The rest of the chapter identifies the obstacles that prevent us from eliminating the business cycle in the real world. These obstacles include everything from faulty forecasts to pork-barrel politics.

辅助资料*

TEXT SUPPLEMENTS 麦格劳—希尔公司的作业管家

McGraw-Hill's Homework Manager Plus™

McGraw-Hill's Homework Manager Plus is a complete, Web-based solution that includes and expands upon the actual problem sets found at the end of each chapter as well as the text's Test Bank questions. It features enhanced technology that provides an extensive supply of auto-graded assignments and graphing exercises, tied to the learning objectives in the book. McGraw-Hill's Homework Manager can be used for student practice, graded homework assignments, and formal examinations. The results can be easily integrated with a course management system, including WebCT and Blackboard, or stored in your personalized grade book provided by Homework Manager.

McGraw-Hill's
**HOMEWORK
MANAGER®**



Student Study Guide 学习指南

From the student's perspective, the most important text supplement is the *Study Guide*. The new *Study Guide* has been completely updated by Linda Wilson of the University of Texas at Arlington. The *Study Guide* develops quantitative skills and the use of economic terminology, and it enhances critical thinking capabilities. Each chapter of the *Study Guide* contains these features:

- **Quick Review** Key points in the text chapter are restated at the beginning of each *Study Guide* chapter.
- **Learning Objectives** The salient lessons of the text chapters are noted at the outset of each *Study Guide* chapter.
- **Using Key Terms** Definitions of key terms are reviewed using a crossword-puzzle format.
- **True-False Questions** Ten true-false questions are included in each chapter. They are similar to the true-false questions in the Test Bank.
- **Multiple-Choice Questions** Twenty multiple-choice questions per chapter are provided. Again, the questions are similar to those in the Test Bank.

* 注：本书定价不包括“辅助资料”中提到的内容。对于采用本书作为教材的任课教师，我公司市场部将根据其个人教学需要提供相应服务。垂询电话：(010) 84937153 84937152；
e-mail: Marking@ncc-pub.com

- *Problems and Applications* These exercises allow students to apply problem-solving skills to current issues and realistic events. Some questions and problems focus on the Headline articles from the chapter.
- *Common Student Errors* The basis for common student errors is explained, along with the correct principles. This unique feature is very effective in helping students discover their own mistakes.
- *Answers* Answers to *all* problems, exercises, and questions are provided at the end of each chapter.

Instructor's Resource Manual 教师资源手册

The *Instructor's Resource Manual* is designed to assist instructors as they cope with the demands of teaching a survey of economics in a single term. The manual has been fully updated for the Seventh Edition by Amy Wolaver of Bucknell University with special contribution of the debate material by Mark Maier of Glendale Community College. Each chapter of the *Instructor's Resource Manual* contains the following features:

- *What Is This Chapter All About?* A brief summary of the chapter.
- *New to This Edition* A list of changes and updates to the chapter since the last edition.
- *Lecture Launchers* Designed to offer suggestions on how to launch specific topics in each chapter.
- *Common Student Errors* To integrate the lectures with the student *Study Guide*, this provides instructors with a brief description of some of the most common problems that students have when studying the material in each chapter.
- *Headlines* A list of Headlines from the text is provided for easy reference.
- *Annotated Outline* An annotated outline for each chapter can be used as lecture notes.
- *Structured Controversies* Chapter-related topics are provided for sparking small-group debates that require no additional reading. Also accessible on the Web site.
- *Mini-Debates* Additional chapter-related debate topics that require individual students to do outside research in preparation. Also accessible on the Web site.
- *Mini-Debate Projects* Seven projects are provided, cutting across all the chapters. These include several focus questions and outside research.
- *Answers to the Chapter Questions and Problems* The *Instructor's Resource Manual* provides answers to the end-of-chapter questions and problems in the text, along with explanations of how the answers were derived.
- *Answers to Web Activities* Answers to Web Activities from the textbook are provided in the *Instructor's Resource Manual* as well as on the Web site.
- *Print Media Exercise* Provides a ready-to-use homework assignment using current newspapers and/or periodicals to find articles that illustrate the specific issues.

Test Bank 试题库

The *Test Bank* to accompany *Essentials of Economics* follows the lead of the textbook in its application of economic concepts to worldwide economic issues, current real-world examples, and the role of government in the economy. The *Test Bank* has been prepared by Linda Wilson of the University of Texas at

Arlington. The *Test Bank* contains roughly 2,500 objective, predominantly multiple-choice questions. Each question includes a text-page reference where the underlying concept is discussed. All test bank questions have been tagged with chapter learning objectives, AACSB learning categories, and Bloom's Taxonomy Objectives to provide an assurance of quality learning.

PowerPoints 演示文稿 PPT

Jeffrey Phillips of Morrisville State College has prepared a concise set of PowerPoint presentations to correspond with the Seventh Edition. The PowerPoints present the text's key content from the chapter.

In addition, Professor Phillips created narration to the slides so students can listen and view the presentations on their MP3 devices.

Digital Image Library 数字图像库

A Digital Image Library of all figures from the textbook is available on the instructor's side of the Online Learning Center. Professors can insert the exact images from the textbook into their presentation slides or simply post for student viewing on their course management site.

News Flashes 新的亮点

As up-to-date as *Essentials of Economics* is, it can't foretell the future. As the future becomes the present, however, I will write News Flashes describing major economic events and relate them to specific topics in the text. Four News Flashes are posted on our Web site each year (www.mhhe.com/schilleressentials7e).

Online Learning Center 在线学习中心

With interactive content revised by Mark Maier of Glendale Community College and Jeffrey Phillips of Morrisville State College, the Seventh Edition Web site offers students easy access to Chapter Summaries, Key Terms, PowerPoints, and the following features that include updated content:

- Self-quizzes—25–30 multiple-choice questions per chapter, with a self-grading function that allows students to see results and e-mail them to the professor.
- Updated In-Class Debates.
- Updated Extending the Debate—For in-class debates, including additional reading.
- Updated Debate Projects—Seven projects that provide focus questions and require outside research.

Instructors also have online access to the *Instructor's Resource Manual*, PowerPoint slides, and helpful grading resources for the Web Activities, Structured Controversies, Mini-Debates, and Mini-Debate Projects.

Premium Content 付费内容

The Online Learning Center now offers students the opportunity to purchase premium content. Like an electronic study guide, the OLC Premium Content enables students to take pre- and post-tests for each chapter as well as to download Schiller-exclusive iPod content including podcasts by Brad Schiller, narrated PowerPoint presentations, practice quizzes, and chapter summaries—all accessible through the student's MP3 device. This icon in the text signifies content that can be used in the student's MP3 device.



致 谢

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寄语

FINAL THOUGHTS

I am deeply grateful for the enormous success *Essentials* has enjoyed. Since its first publication, it has been the dominant text in the one-semester survey course. Hopefully, its brevity, content, style, and novel features will keep it at the top of the charts for years to come. The ultimate measure of the book's success, however, will be reflected in student motivation and learning. As the author, I would appreciate hearing how well *Essentials* lives up to that standard.

Bradley R. Schiller