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**Thomas Sowell**

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## CONTENTS

<i>Preface</i>	<i>vii</i>
<i>Acknowledgments</i>	<i>ix</i>
Chapter 1: What Is Economics?	1
<b><u>PART I: PRICES AND MARKETS</u></b>	<b>9</b>
Chapter 2: The Role of Prices	11
Chapter 3: Price Controls	37
Chapter 4: An Overview of Prices	64
<b><u>PART II: INDUSTRY AND COMMERCE</u></b>	<b>87</b>
Chapter 5: The Rise and Fall of Businesses	89
Chapter 6: The Role of Profits—and Losses	109
Chapter 7: The Economics of Big Business	139
Chapter 8: Regulation and Anti-Trust Laws	154
Chapter 9: Market and Non-Market Economies	177
<b><u>PART III: WORK AND PAY</u></b>	<b>191</b>
Chapter 10: Productivity and Pay	193
Chapter 11: Minimum Wage Laws	220
Chapter 12: Special Problems in Labor Markets	234
<b><u>PART IV: TIME AND RISK</u></b>	<b>267</b>
Chapter 13: Investment	269
Chapter 14: Stocks, Bonds and Insurance	302
Chapter 15: Special Problems of Time and Risk	328



<b><u>PART V: THE NATIONAL ECONOMY</u></b>	343
Chapter 16: National Output	345
Chapter 17: Money and the Banking System	363
Chapter 18: Government Functions	392
Chapter 19: Government Finance	423
Chapter 20: Special Problems in the National Economy	454
<b><u>PART VI: THE INTERNATIONAL ECONOMY</u></b>	473
Chapter 21: International Trade	475
Chapter 22: International Transfers of Wealth	501
Chapter 23: International Disparities in Wealth	527
<b><u>PART VII: SPECIAL ECONOMIC ISSUES</u></b>	567
Chapter 24: Myths About Markets	569
Chapter 25: "Non-Economic" Values	584
Chapter 26: The History of Economics	597
Chapter 27: Parting Thoughts	626
<i>Questions</i>	635
<i>Index</i>	655

## PREFACE

The most obvious difference between this book and other introductory economics books is that *Basic Economics* has no graphs or equations. It is also written in plain English, rather than in economic jargon, so that it can be readily understood by people with no previous knowledge of economics. This includes both the general public and beginning students in economics.

A less obvious, but important, feature of *Basic Economics* is that it uses real-life examples from countries around the world to make economic principles vivid and memorable, in a way that graphs and equations might not. Through its various editions, the fundamental idea behind *Basic Economics* has remained the same: Learning economics should be as uncomplicated as it is eye-opening.

Readers' continuing interest in these new editions at home, and a growing number of translations into foreign languages overseas,\* suggest that there is a widespread desire for this kind of introduction to economics, when it is presented in a readable way.

Just as people do, this book has put on weight with the passing years, as new chapters have been added and existing chapters updated and expanded to stay abreast of changing developments in economies around the world.

Readers who have been puzzled by the large disparities in economic development, and standards of living, among the nations of the world will find a new chapter— Chapter 23, the longest chapter in the book— devoted to exploring geographic, demographic, cultural and other reasons why such striking disparities have existed for so long. It also examines factors which are said to have been major causes of international economic disparities and finds that the facts do not always support such claims.

Most of us are necessarily ignorant of many complex fields, from botany to brain surgery. As a result, we simply do not attempt to operate in, or

\* Previous editions have been translated into Spanish, Chinese, Hebrew, Japanese, Swedish, Korean, and Polish.