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The ability to think like an economist is a crucial component of your education. Only with sound economic thinking will you be able to make sense of how the world works. To make responsible decisions regarding grand political ideas as well as your occupation and mundane household finances, you must first decide to learn basic economics.

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Thinking Like an Economist Federal Reserve Bank of

To explain the inner workings of an economist's brain would seem an impossible and thankless task, especially if journalists skeptics by training are the audience. The stereotypical economist, after all, is more enamored of theory than reality, unable to reach conclusions and boring beyond all words.

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Spend more time with this model than you think is necessary. Be aware that the math and graphing skills of many of your students will be limited. It is important for the students to feel confident with this

first graphical and mathematical model. Be deliberate with every point. If you lose them with this model, they may be gone for the rest of the course. Chapter 2/Thinking Like an Economist
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Chapter 2 Thinking like an Economist Principles of

Chapter 2: Thinking like an Economist Principles of Economics, 8th Edition N. Gregory Mankiw Page 1
1. Every field has its own language and its own way of thinking. a. Moral hazard and adverse selection. b. The single most important purpose of this book (course) is to help you learn the economist s way of thinking. 2. The Economist as Scientist a. Economists try to address their subject with a scientist s objectivity.

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How to Think Like an Economist 9 Steps with Pictures

To think like an economist, then, you must learn about major principles of human action and interaction. While this may seem overwhelming, there are several things you can do to better think like an economist. By learning the basic tenets of economic thought and by critically considering human action, interaction, and focusing on certain economic problems, you ll be better equipped to think like an economist.

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