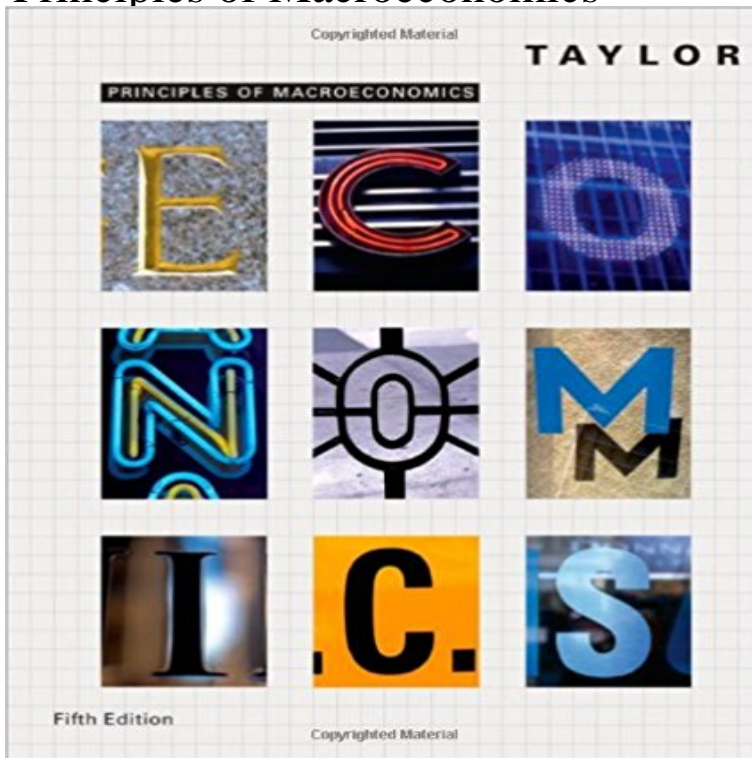


# Principles of Macroeconomics



In *Principles of Macroeconomics*, noted economist and teacher John Taylor unravels sophisticated material by combining clear, straightforward writing with annotated graphs and real-life examples that drive students' interest in modern economic theory. Taylor's distinctive approach to macroeconomics—covering long-run fundamentals before short-term economic fluctuations—helps students establish a firm grounding in the basic determinants of growth before they are introduced to the fluctuations that can occur even during periods of steady growth. Taylor's experience in international policymaking has always informed the narrative; his most recent service as Undersecretary of the Treasury for International Affairs brings even more real-world relevance to the Fifth Edition. New Point-Counterpoint essays prompt students to consider opposing viewpoints on issues in economic policy, while updated examples and data reflect current trends in the world economy. In addition, the authors' trademark Conversation Boxes throughout the margins and graphs offer students a step-by-step illustration of the economic models and theories under review.

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