

Notes on Differences from the Third Edition

A Third Edition of this text was published by Routledge in 2013. If you were one of the users of that edition, you will want to note the following changes in the fourth edition.

- Clear explanations of basic concepts and analytical tools, with advanced models presented in optional chapter appendices
- Presentation of policy issues in historical, environmental, institutional, social, political, and ethical contexts—an approach that fosters critical evaluation of the standard microeconomic models, such as welfare analysis, labor markets, and market competition
- A powerful graphical presentation of various measures of well-being in the United States and other countries, including income inequality, taxes, educational attainment, and environmental quality
- Broad definitions of well-being using both traditional economic metrics and factors such as environmental quality, health, equity, and political inclusion
- Significantly revised chapters on globalization and trade, economic and social inequality, labor markets, and public goods
- Expanded coverage of high-interest topics such as behavioral economics, labor markets, and economic discrimination
- A full complement of instructor and student support materials online