

Economics students will welcome the new edition of this excellent textbook. Given that many students come into economics courses without having studied mathematics for a number of years, this clearly written book will help to develop quantitative skills in even the least numerate student up to the required level for a general Economics or Business Studies course. All explanations of mathematical concepts are set out in the context of applications in economics.

This new edition incorporates several new features, including new sections on:

- financial mathematics
- continuous growth
- matrix algebra

Improved pedagogical features, such as learning objectives and end of chapter questions

Economics is a social science. It does not just describe what goes on in the economy. It attempts to explain how the economy operates and to make predictions about what may happen to specified economic variables if certain changes take place, e.g. what effect a crop failure will have on crop prices, what effect a given increase in sales tax will have on the price of finished goods, what will happen to unemployment if government expenditure is increased. It also suggests some guidelines that firms, governments or other economic agents might follow if they wished to allocate resources efficiently. Mathematics is fundamental to any serious application of economics to these areas.