

# An Introduction to Economic Dynamics

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Ronald Shone



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An examples-driven treatment of introductory economic dynamics for students with a

basic familiarity with spreadsheets. Shone approaches the subject with the belief that true understanding of a subject can only be achieved by students themselves setting out a problem and manipulating it experimentally. Although all economics students now have access to spreadsheets, they are often used for little more than graphing economic data. This book encourages students to go several stages further and set up and investigate simple dynamic models. The book presents the essentials of macro and micro economic dynamics, including: demand and supply dynamics, Keynesian dynamics, IS-LM, Inflation-unemployment, dynamics of the firm, rational expectations and saddle points, fiscal dynamics and the Maastricht Treaty and Chaos theory. The Book contains 50 exercises. The support website contains an additional 100 questions for students and 100 for lecturers: [www.cambridge.org/resources/economics](http://www.cambridge.org/resources/economics).

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