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### **Fiscal Policy (Chapter 26, from Principles of Economics**

Reviewed by Bill Burrows, Economics Instructor, Lane Community College, Eugene, OR on 6/21/17 This is a VERY comprehensive principles text. No Glossary :( but the eight-page-triple column index is very thorough and complete.

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Society and Scarce Resources: The management of society's resources is important because resources are scarce. Scarcity. . . means that society has limited resources and therefore cannot produce all the goods and services people wish to have.

## to accompany Principles of Economics,

Economics is the UK and European adaptation of Greg Mankiw's classic textbook 'Principles of economics', expertly adapted by Mark Taylor. The authors present economics from the viewpoint of a reader completely new to the subject.

## Economics - N. Gregory Mankiw, Mark P. Taylor - Google Books

The most important violations of the Taylor principles, the four elements that comprise the Taylor rule, are that the coefficient on inflation was too low during the Great Inflation and that the coefficient on the output gap was too low during the Volcker disinflation.

## The Taylor Principles 11-25-14 - Department of Economics

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