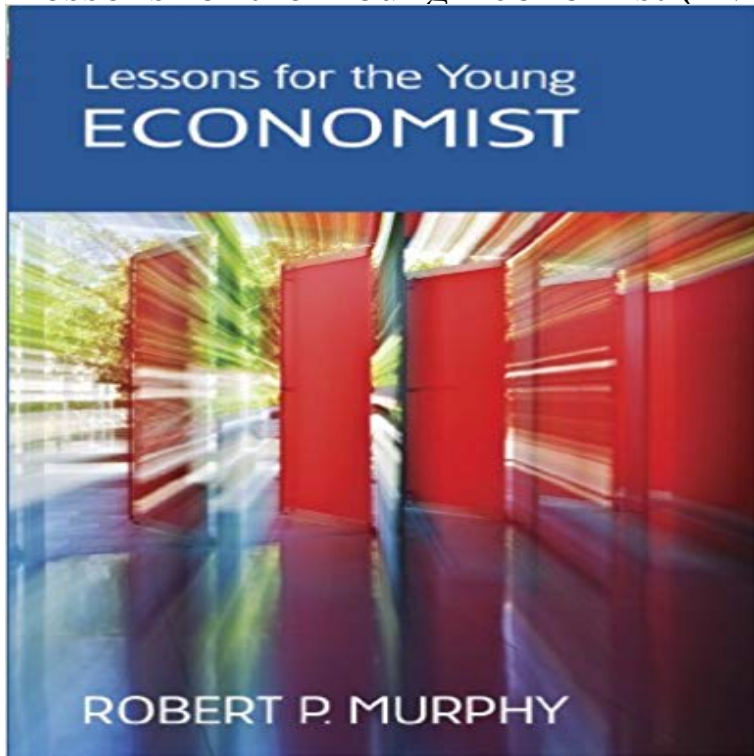


Lessons for the Young Economist (LvMI)



Lessons for the Young Economist is easily the best introduction to economics for the young reader, covering both pure economic theory and also how markets work. Most of the attempts at such texts falter because they are either too dry and technical for younger readers or they are littered with attempts to keep the student entertained with references to pop culture or cheesy passages that attempt to speak the child's language but only end up sounding patronizing. Murphy's text has none of this. The prose has relentless fire without needless fireworks. What drives it forward is intellectual passion born of his own love of the topic. What's also nice is that he is nowhere self-consciously trying to sound like someone he is not. It is his real voice, explaining everything point by point. Here is the product of vast experience and daily writing. This permits the voicing of the book to achieve a remarkable integration page to page, chapter to chapter. Though he is drawing from the whole history of the development of economics, the text ends up being strikingly original. His approach is not based on anything but his own sense of how to teach this subject. This book will not be boring or useless even for people who think they already know the subject. Every page or two, there are fresh insights. For example, on the problems with barter, he shows that in the real world, most goods and services would not have come into existence at all (so that there would be no trading of tractors for cobbler services because there would be no tractors or repairable shoes). In another place, he points out that one of the advantages of the division of labor is that it makes the advantages of automation more readily apparent. Maybe these points appear in other introductory texts, but the way he works them into a logical and seamless system is very impressive. It has a much larger market than just high-school students. Anyone can enjoy this book and

learn from it. Murphy wrote the first study guides to Human Action and to Man, Economy, and State. He can now add another medal to his chest.

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