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K. Alec Chrystal, a specialist in monetary and macroeconomics, is currently Professor of Monetary Economics at City University Business School, London, England, and has substantial experience of teaching economics to management students. Richard G. Lipsey, known world-wide as the author of outstanding textbooks, is attached to the Canadian Institute of Advanced Research at Simon Fraser University, Vancouver, Canada.

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He has won a number of awards and distinctions for his contributions to Economics. He is a Fellow of the Canadian Institute for Advanced Research and was a member of their large scale international research project on Economic Growth and Policy until its completion in 2002.

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This work maintains the approach of the US text, Principles of Economics by Case and Fair, but with the main focus on Europe. This is reflected in the use of the open economy approach, the use of the Euro as the standard currency, as well as providing numerous European examples and applications. Maths Boxes enable the lecturer to decide on the amount of calculus they wish to include. End-of-chapter problems with selected answers at the end of the book allow students to assess their progress.

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