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# Economic Issues Today

Alternative Approaches

Eighth Edition

Robert B. Carson, Wade L. Thomas  
and Jason Hecht

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Written in non-technical, everyday language that is accessible to the undergraduate audience, and requiring no background in economic analysis, this acclaimed text provides a unique approach to understanding what the practice of economics is all about. The authors address fourteen current economic issues, covering both micro- and macro-economics, and offer analyses and proposed solutions for each from Conservative, Liberal, and Radical perspectives. This new edition incorporates critical changes in economic policy since the last edition that affect every issue covered in the text. Tables have been updated throughout to include current economic data, and an all-new section on social policy frames the current debate about the Social Security system. The book's unique approach stimulates critical thinking on everyday issues that traditional texts either ignore or present as "settled" debates. It helps students to understand the dual role that ideology and logical/empirical argumentation play in economics. Issues are presented as stand-alone subjects that can be read in any sequence and used to supplement a wide range of principles of economics texts. An instructor's manual with a test bank and discussion questions is available to professors who adopt the text, and Power Point downloads are available as teaching aids. The text is also available in two separate volumes: Microeconomics Today and Macroeconomics Today.

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"Economic Issues Today" is the layman's guide to the big economic issues affecting American society in our time. The book covers a wide range of issues from consumer welfare and income distribution to big business and international economics. For each topic (and there are 14 topics altogether) the conservative, liberal and radical views are presented. Given the number of topics there is only limited discussion on each.

Carson, Thomas and Hecht have tried to present the basic arguments of each side, while reserving judgment on what they think is the 'right' view. They admit that they were tempted to do this, but decided that the reader should be the final judge as to the merits of each argument. Because of this, the essays read as a debate between three economists, each from a different school of thought, but without the jargon usually involved in such debates. On some issues, one side clearly shines but on others there did not seem to be a winner to me. The only caveat here is not to take the representative views here as that actually held by the sides in real life. The arguments employed by actual conservatives, liberals and radicals are obviously much

more thorough and realistic. The essays at time make it seem that some of the sides have very simplistic and unrealistic views on life, and the reader may be tempted to believe it especially if it confirms their prior biases. The authors have written a short bibliography for those readers interested in finding out more about the differing views. The bibliography is short, but it lists the major figures that have had a large influence on their respective schools of thought.

Carson et al. have done an excellent job by not letting their biases show when relating the three different paradigms, I would highly recommend this book to undergraduates in economics or politics or to any general reader who wants to find out more about the economic arguments employed by conservatives, liberals and radicals when they talk about the economic issues of today.

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