



# Applied Economics: Thinking Beyond Stage One

By Thomas Sowell



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This revised edition of *Applied Economics* is about fifty percent larger than the first edition. It now includes a chapter on the economics of immigration and new sections of other chapters on such topics as the “creative” financing of home-buying that led to the current “subprime” mortgage crisis, the economics of organ transplants, and the political and economic incentives that lead to money earmarked for highways being diverted to mass transit and to a general neglect of infrastructure. On these and other topics, its examples are drawn from around the world. Much material in the first edition has been updated and supplemented. The revised and enlarged edition of *Applied Economics* retains the easy readability of the first edition, even for people with no prior knowledge of economics.



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### **About the Author**

**Thomas Sowell** has taught economics at Cornell, UCLA, Amherst and other academic institutions, and his *Basic Economics* has been translated into six languages. He is currently a scholar in residence at the Hoover Institution, Stanford University. He has published in both academic journals in such popular media as the *Wall Street Journal*, *Forbes* magazine and *Fortune*, and writes a syndicated column that appears in newspapers across the country.

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