



Understanding Business: Markets: A Multidimensional Approach to the Market Economy

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How do markets work? This reader introduces the student to the workings of the market, explaining both the reasons for its success and its shortcomings. Throughout, the text encourages a critical approach demonstrating the diversity of market economies. In particular it explores:

- the social nature of market economies
- the range of approaches to the study of the market: Marxist, Austrian, Keynesian and institutional economics are discussed as alternatives to the neo-classical mainstream
- the differences between Anglo-American, European and Asian economic models
- the historical development of markets
- globalisation: its extent and its impact
- the costs and the benefits of markets

With chapters by Will Hutton, John Gray and Eric Hobsbawm, this reader provides an excellent introduction.

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