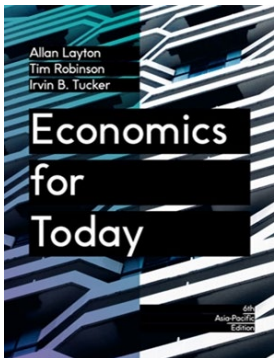


## MindTap Quick Start Guide

Economics for Today Asia-Pacific, 6<sup>th</sup> Edition

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Economics for Today 6e simplifies the array of confusing economic analyses and presents a straightforward and balanced approach that effectively teaches the application of basic economics principles. Only essential material is included in the book and key concepts are explained in clear and simple terms.

### 3 Key Features

Activity	Where to find it – an example	What is it	Why it matters
Aplia	<ol style="list-style-type: none"> <li>1. Part 1: Introduction to economics (Chapters 1-4)</li> <li>2. Chapter 1: Thinking like an economist</li> <li>3. REVISE</li> <li>4. Revision Quizzes: Chapter 1</li> </ol>	<p><b>Aplia</b>            Auto-graded, randomised digital homework solution that boasts critical-thinking exercises through hands-on application. All problems are accompanied by instant feedback, robust explanations and the ability to try another version.</p>	<p>Based on discovery learning, Aplia requires students to take an active role in the learning process, helping them to improve their economic understanding and ability to relate to the economic concepts presented.</p>
Graph Builder	<ol style="list-style-type: none"> <li>1. Part 2: Microeconomic fundamentals (Chapters 5-6)</li> <li>2. Chapter 5: Elasticity of demand and supply</li> <li>3. LEARN</li> <li>4. Reading activity 5.1: Price elasticity of demand</li> <li>5. View 1 activity</li> <li>6. Graphing workshop: How total revenue changes when price changes</li> <li>7. Figure 3 How Total Revenue Changes When Price Changes</li> <li>8. Click on graph icons on the right of Figure 3</li> </ol>	<p><b>Graph Builder</b>            Build real graphs with our Graph builder tool in MindTap. View graphs, see how they are built, or build one yourself.</p>	<p>The graphing tutorials are tied to important economics concepts, to help students understand, interpret, reproduce, and explain graphs.</p>
Causation Chain Game	<ol style="list-style-type: none"> <li>1. Part 3: Market Structures (Chapters 7-10)</li> <li>2. APPLY</li> <li>3. Causation chain game 7.1: Long-run perfectly competitive equilibrium</li> </ol>	<p><b>Causation Chain Game</b>            Interactive drag-and-drop activities that ask students to order a sequence related to the key concepts covered in the readings. Students are allowed three attempts and receive feedback when they submit their final answer.</p>	<p>The causation chain game tests students' understanding of key concepts in a fun, visual way. It allows students to see how a step within a process leads to the next.</p>

**MindTap Learning Path**  
*Economics for Today, 6th edition*  
Layton/Robinson/Tucker

Learning path location	Activity	How many?	What is it?	Seat time	Why it matters
ENGAGE	Concept clips	1 per chapter (ex. chps 10, 14, 19)	Short, fast-paced videos that introduce the key concepts in the chapter ahead.	3–5 mins	Students often struggle with understanding economics terminology and concepts. These quick videos address this challenge in a fun, educational way.
	Learning objectives	1 per chapter	A short list of key chapter concepts.	3–5 mins	Learning objectives signpost for students what they will learn as they work through the chapter.
LEARN	Readings	Varies per chapter	This is where the core text content lives. It is an interactive eReader with integrated tools for students and instructors, including interactive figures that help bring concepts to life. Students can search, jump to sections, highlight, take notes, have the text read aloud, define words and more.	30–60 mins	This interactive eReader serves as a foundation and reference of content for the course.
	Graphing workshop	1 per chapter (ex. chps 1, 10, 11, 14, 17–19)	Build real graphs with our Graph builder tool in MindTap. View graphs, see how they are built, or build one yourself.	10–15 mins	The graphing tutorials are tied to important economics concepts, to help students understand, interpret, reproduce, and explain graphs.
APPLY	Case projects	1 per chapter	Real-world examples illustrating how the key chapter concepts are applied in an economics context. These include questions that encourage students to further apply their knowledge.	10–15 mins	These activities help students to extend their learning and think about how economics concepts can be applied to real-world scenarios.

Learning path location	Activity	How many?	What is it?	Seat time	Why it matters
	Problem sets (Aplia)	1 per chapter	Auto-graded, randomised digital homework solution that boasts critical-thinking exercises through hands-on application. All problems are accompanied by instant feedback, robust explanations and the ability to try another version.	30–45 mins	Based on discovery learning, Aplia requires students to take an active role in the learning process, helping them to improve their economic understanding and ability to relate to the economic concepts presented.
	Causation chain game	1 per chapter (ex. chps 10–13, 15, 19)	Interactive drag-and-drop activities that ask students to order a sequence related to the key concepts covered in the readings. Students are allowed three attempts and receive feedback when they submit their final answer.	5–10 mins	The causation chain game tests students' understanding of key concepts in a fun, visual way. It allows students to see how a step within a process leads to the next.
REVISE	Chapter review	1 per chapter	Recap the key information covered in each chapter, plus answer the study questions and find the answers to 'You're the economist'.	15–20 mins	This review strengthens student understanding of key chapter concepts.
	Revision quiz	1 per chapter	Interactive quizzes covering all chapter concepts are applied to economics scenarios and are automatically graded.	20–25 mins	These quizzes help to move students beyond basic understanding, requiring them to apply their knowledge rather than simply recalling information from the chapter.

## Digital contents

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Topic/Chapter	Digital activities and resources
Chapter 1 <i>Thinking like an economist</i>	Concept clip: The difference between micro and macro economics Case project: You make the call about the economic problem, value judgements and perceptions Causation chain game: The steps in the model-building process
Appendix to Chapter 1 <i>Applying graphs to economics</i>	Graphing workshop: Calculating the slope of a line
Chapter 2 <i>Production possibilities and opportunity cost</i>	Concept clip: Opportunity cost Graphing workshop: The production possibilities frontier Case project: Production possibilities Causation chain game: Economic growth and technology
Chapter 3 <i>Market demand and supply</i>	Concept clip: Shifting demand or supply Graphing workshop: The demand schedule and the demand curve Graphing workshop: Market demand as the sum of individual demands Graphing workshop: Market supply as the sum of individual supplies Graphing workshop: Markets not in equilibrium Case project: Cheaper Weet-Bix on the way? Causation chain game: Movement along a demand curve versus a shift in demand
Chapter 4 <i>Markets in action</i>	Concept clip: Equilibrium Graphing workshop: How an increase in demand affects the equilibrium Graphing workshop: How a decrease in supply affects the equilibrium Graphing workshop: A market with a price ceiling Graphing workshop: A market with a price floor Graphing workshop: Pollution as a negative externality and the social optimum Graphing workshop: Education and a positive externality and the social optimum Case project: Interrelationships – backpackers and fruit Causation chain game: The effects of shifts in demand on market equilibrium
Chapter 5 <i>Elasticity of demand and supply</i>	Concept clip: Elasticity and price elasticity of demand Graphing workshop: How total revenue changes when price changes Graphing workshop: Elasticity of a linear demand curve Graphing workshop: A tax on sellers Case project: Are some Rugby World Cup games more expensive? Causation chain game: A tax incidence of a tax on gasoline
Chapter 6 <i>Production costs</i>	Concept clip: Fixed and variable costs Graphing workshop: Average total cost in the short and long runs Case project: How is your business going? Causation chain game: Marginal products effects on marginal cost
Chapter 7 <i>Perfect competition</i>	Concept clip: Marginal cost and marginal revenue Graphing workshop: Profit maximisation for a competitive firm Graphing workshop: Profit as the area between price and average total cost Case project: What profit? Causation chain game: Long-run perfectly competitive equilibrium

Topic/Chapter	Digital activities and resources
Chapter 8 <i>Monopoly</i>	<p>Concept clip: Monopoly</p> <p>Graphing workshop: Profit maximisation for a monopoly</p> <p>Graphing workshop: The monopolist's profit</p> <p>Case project: Is this monopoly a good idea?</p> <p>Causation chain game: Profit maximisation and loss minimalisation</p>
Chapter 9 <i>Monopolistic competition and oligopoly</i>	<p>Concept clip: Monopolistic competitive market structure</p> <p>Graphing workshop: Monopolistic competitors in the short run</p> <p>Graphing workshop: Monopolistic versus perfect competition</p> <p>Case project: Flight Centre accused of price fixing</p> <p>Causation chain game: A monopolistically competitive firm in the long run</p>
Chapter 10 <i>Microeconomic policy issues: housing affordability and climate change</i>	<p>Case project: Negative externalities and carbon emissions</p>
Chapter 11 <i>Measuring the size of the economy</i>	<p>Concept clip: GDP</p> <p>Case project: International comparisons of economic growth and economic well-being</p>
Chapter 12 <i>Business cycles and economic growth</i>	<p>Concept clip: Labour force and unemployment rate</p> <p>Graphing workshop: Illustrating the production function</p> <p>Case project: What leads to long-run economic growth?</p>
Chapter 13 <i>Inflation and unemployment</i>	<p>Concept clip: Nominal and real interest rates</p> <p>Graphing workshop: How the Phillips Curve is related to the model of aggregate demand and aggregate supply</p> <p>Graphing workshop: An adverse shock to aggregate supply</p> <p>Case project: Who is a problem?</p>
Chapter 14 <i>A simple model of the macro economy</i>	<p>Case project: Analysing economic data – is there any good news?</p> <p>Causation chain game: Consumption functions for two marginal propensities to consume</p>
Chapter 15 <i>The monetary and financial system</i>	<p>Concept clip: Unit of account</p> <p>Graphing workshop: Equilibrium in the money market</p> <p>Case project: Greek capital controls</p>
Chapter 16 <i>Macroeconomic policy I: monetary policy</i>	<p>Concept clip: Stocks and bonds</p> <p>Graphing workshop: A monetary injection</p> <p>Case project: The impact of monetary policy on AD</p> <p>Causation chain game: The effect of changes in the money supply</p>
Chapter 17 <i>Macroeconomic policy II: fiscal policy</i>	<p>Concept clip: Crowding out</p> <p>Case project: What kind of budget is this?</p> <p>Causation chain game: Using fiscal policy to combat inflation</p>
Chapter 18 <i>International trade and finance</i>	<p>Concept clip: Exchange rates</p> <p>Case project: What is fair in free trade?</p> <p>Causation chain game: The impact of price level changes in exchange rates</p>
Chapter 19 <i>Macroeconomic policy issues: reflecting on the global financial and economic crisis &amp; the European sovereign debt crisis</i>	<p>Case project: How did the Australian Government respond to the GFC?</p>