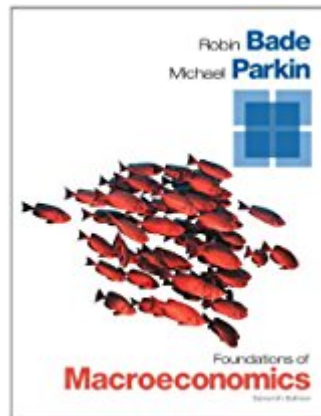


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About the Author Robin Bade was an undergraduate at the University of Queensland, Australia, where she earned degrees in mathematics and economics. After a spell teaching high school math and physics, she enrolled in the PhD program at the Australian National University, from which she graduated in 1970. She has held faculty appointments at the University of Edinburgh in Scotland, at Bond University in Australia, and at the Universities of Manitoba, Toronto, and Western Ontario in Canada. Her research on international capital flows appeared in the "International Economic Review" and the "Economic Record." Robin first taught the principles of economics course in 1970 and has taught it (alongside intermediate macroeconomics and international trade and finance) most years since then. She developed many of the ideas found in this text while conducting tutorials with her students at the University of Western Ontario. Michael Parkin studied economics in England and

began his university teaching career immediately after graduating with a BA from the University of Leicester. He learned the subject on the job at the University of Essex, England's most exciting new university of the 1960s, and at the age of 30 became one of the youngest full professors. He is a past president of the Canadian Economics Association and has served on the editorial boards of the "American Economic Review" and the "Journal of Monetary Economics." His research on macroeconomics, monetary economics, and international economics has resulted in more than 160 publications in journals and edited volumes, including the "American Economic Review," "the" Journal of Political Economy, "the" Review of Economic Studies, "the" Journal of Monetary Economics, "and the" Journal of Money, Credit, and Banking." He is the author of the best-selling Addison-Wesley textbook, Economics. Robin and Michael are a wife-and-husband duo. Their most notable joint research created the Bade-Parkin Index of central bank independence and spawned a vast amount of research on that topic. They don't claim credit for the independence of the new European Central Bank, but its constitution and the movement toward greater independence of central banks around the world were aided by their pioneering work. They are dedicated to the challenge of explaining economics ever more clearly to an ever-growing body of students.

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