

The reviews contained in this file are for the [first edition of *Principles of Economics: OpenStax*](#).

The second edition of the book was added to the B.C. Open Textbook Collection in April 2018 and the first edition removed June 2018. Although these are reviews of the first edition, we believe they offer valuable feedback that may be of use to potential adopters. As such, we have compiled the first-edition reviews in this file so they are available to anyone interested in adopting this book.

Please keep in mind that these reviews are for the first edition, and that the second edition has been revised to increase clarity, update data and current event impacts, and incorporate the feedback from many reviewers and adopters.

Review of Principles of Economics: OpenStax (First Edition)

Date submitted
2015-06-30 14:25:34

Reviewer Information

Textbook that was reviewed
Principles of Economics: OpenStax
For what level would this textbook be appropriate?
First Year
My name
Peter Dalley
My title/position
Lecturer
My institution
Thompson Rivers University

Comprehensiveness

The text covers all areas and ideas of the subject appropriately and provides an effective index and/or glossary.
This textbook is quite comprehensive for a first year textbook that covers both principles of microeconomics and macroeconomics. There's always a trade off in how a book covers certain topics. This one did seem to noticeably skimp on a few relatively basic models that tend to be covered in more depth in other books. However, it went into some depth on other topics that similar texts would skip over.
The key terms at the end of each chapter is very helpful as first year textbooks often contain a lot of new jargon students will have never heard. This book is no exception.
How do you rate the book's overall comprehensiveness?
4

Content Accuracy

Content, including diagrams and other supplementary material, is accurate, error-free, and unbiased.
The text is sufficiently accurate in all areas. As with most texts in economics, there is significant bias towards US examples and application of concepts.
A number of spelling and grammatical errors were found, however they are not so problematic as to cause confusion or misunderstanding.
Overall, how do you rate the accuracy of the content?
4

Relevance/Longevity

Content is up-to-date, but not in a way that will quickly make the text obsolete within a short period of time. The text is written and/or arranged in such a way that necessary updates will be relatively easy and straightforward to implement.

The text seems as up to date as any I've ever seen. The text contains a large number of cases and examples that are time sensitive, but shouldn't be too difficult to update. For the most part, the content itself won't require updating as often.

The later chapters, beginning with chapter 11, will likely be more difficult to update as these are more policy oriented. In these later chapters, not only will the cases and examples require periodic updating at a similar pace as preceding chapters, but the content itself may change more quickly than preceding in chapters. This is a typical challenge for macroeconomic and anti-trust policy material, regardless of the author or textbook.

Overall, how do you rate the relevance/longevity of the book?

4

Clarity

The text is written in lucid, accessible prose, and provides adequate context for any jargon/technical terminology used.

This textbook is very well written. The language is clear and concise with enough extra attention given to those concepts that require it. It is a relatively easy read. If any jargon is used throughout the text that requires more explanation than that given within the body of the text, the glossary at the end of each chapter should provide enough clarity for most students to grasp.

Overall, how do you rate the clarity of the book?

4

Consistency

The text is internally consistent in terms of terminology and framework.

The authors did a great job building basic terminology and conceptual knowledge in a logical manner so that it can be built upon in later chapters. I have no complaints here. The text is sufficiently consistent.

How do you rate the overall consistency of the text?

5

Modularity

The text is easily and readily divisible into smaller reading sections that can be assigned at different points within the course (i.e., enormous blocks of text without subheadings should be avoided). The text should not be overly self-referential, and should be easily reorganized and realigned with various subunits of a course without presenting too much disruption to the reader.

This is a particular strength of this text. It covers a wide range of topics across both microeconomics and macroeconomics. It could be used for a first year course in either of those two main branches of economics, or a selection of chapters could be extracted to develop a pre principles course that covers a handful of topics from both micro and macroeconomics. The organization will allow for a fair amount of customization. It should be said, that no single course will get through this entire textbook. The book is clearly designed to be used for at least two courses, or very broad coverage on a number of different topics.

Overall, how do you rate the modularity of the text?

5

Organization/Structure/Flow

The topics in the text are presented in a logical, clear fashion.

Overall, this book flows well. There are a couple of chapters that seem out of place, but could easily be skipped without loss of coverage. For example, chapter 4 doesn't seem to belong, but course developers could easily skip this chapter. Similarly, chapters 11-18 and 31-34 are somewhat special topics chapters that could be covered in any order after going over the relevant material in the preceding chapters.

Overall, how do you rate the organization/structure/flow of the text?

4

Interface

The text is free of significant interface issues, including navigation problems, distortion of images/charts, and any other display features that may distract or confuse the reader.

Navigation was a breeze. The table of contents in the PDF was hyperlinked to each section making navigation as easy as it could be. The tables were well formatted and easy to read. The case studies and examples were well highlighted making them easy to find and well separated from the main body of the text. I found no issues in this text with regards to navigation, interface or readability.

Overall, how do you rate the textbook's interface?

5

Grammatical/Spelling Errors

The text contains no grammatical or spelling errors.

With the exception of a few typos, the text is generally free of errors. Those that were found did not distract from the content.

How do you rate the grammar and spelling of the text?

4

Diversity and Inclusion

The text reflects diversity and inclusion regarding culture, gender, ethnicity, national origin, age, disability, sexual orientation, education, religion. It does not include insensitive or offensive language in these areas.

The text is extremely US centric. Most, of the case studies and examples were based on US material. This is most problematic in chapters 11 onwards where the material could use a significant Canadian revision. Nearly all of the material in these later chapters had little value in a Canadian context. The theory elements are mostly transferable, however the structure of the Canadian economy and its interaction with the world is quite different from that of the U.S. And so some relevant theory is missing. In addition, nearly all of the discussion on policy and regulatory framework has little value for a Canadian macroeconomic student, unless the course is intended to be a study of the United States.

Overall, how do you rate the diversity and inclusion of the text?

2

Recommendation

Do you recommend this book? If not, why?

As much as this text is very well written, organized and thorough, I would be hesitant to adopt it because of the extent to which it lacks Canadian context. The first 10 chapters would make a fine microeconomic book as it wouldn't take much for an instructor to add Canadian content on the fly. However, the later chapters, although very well written and organized, are far too specific to the U.S. to be of value in a Canadian classroom studying Canadian economics. If this text was given a significant Canadian revision, I would feel very comfortable recommending it. Otherwise, it remains a very good book for studying principles of economics within the U.S. economy,

Review of Principles of Economics: OpenStax (First Edition)

Date submitted
2014-09-05 20:34:45

Reviewer Information

Textbook that was reviewed
Principles of Economics: OpenStax
For what level would this textbook be appropriate?
First Year
My name
Xiaowen Lei
My title/position
Ph.D, Teaching Assistant
My institution
Simon Fraser University

Comprehensiveness

The text covers all areas and ideas of the subject appropriately and provides an effective index and/or glossary.
Yes. The book coverage is quite wide, with Chapter 1 to Chapter 18 mainly discussing topics in microeconomics, and starting from Chapter 19, it's main topics from macroeconomics. What's more, the author discuss issues in public finance, international trade and financial markets as well, which is more on the applied side of the basic economics principles.
How do you rate the book's overall comprehensiveness?
5

Content Accuracy

Content, including diagrams and other supplementary material, is accurate, error-free, and unbiased.
Almost. It's quite hard to define whether any economic theory is "accurate" or not, since the economic phenomena are always changing overtime, and theories are developed to be adjusted to that. However, I would say that the book covers most classical economics principles, which is unbiased, and is a good intro.
Overall, how do you rate the accuracy of the content?
4

Relevance/Longevity

Content is up-to-date, but not in a way that will quickly make the text obsolete within a short period of time. The text is written and/or arranged in such a way that necessary updates will be relatively easy and straightforward to implement.

Yes. The examples illustrated in the book is very new, for example, it talks about recent unemployment issues, and use the boom and bust in housing market to discuss aggregate demand and supply in the macro part, which are all examples coming from the aftermath of recent crisis. However, these examples reflects basic principles of economics, many of which have been long stood in time. Revising the book with new examples would be suffice if new versions are needed.

Overall, how do you rate the relevance/longevity of the book?

5

Clarity

The text is written in lucid, accessible prose, and provides adequate context for any jargon/technical terminology used.

Yes. At the beginning of all chapter, the author would walk you through the logic of the chapter and the key concepts to command. What's more, all the subsections are very clear in their own language. Examples are well provided, which makes the point of the theory to be explained.

Overall, how do you rate the clarity of the book?

5

Consistency

The text is internally consistent in terms of terminology and framework.

Almost. As any intro book in economics, it feels a bit like putting different pieces of economics together, but it's very hard to make it consistent, since the gap between micro and macro is itself not very consistent. In the first half of the book, there's consumer choice, talking about individual maximization, but in the later half in macro, there's more accounting and comparison of schools, neglecting much of the micro-foundations. But in terms of this book, I think it's already good enough to unify these two framework together in a simple language.

How do you rate the overall consistency of the text?

4

Modularity

The text is easily and readily divisible into smaller reading sections that can be assigned at different points within the course (i.e., enormous blocks of text without subheadings should be avoided). The text should not be overly self-referential, and should be easily reorganized and realigned with various subunits of a course without presenting too much disruption to the reader.

Yes. The book is very divisible. As I have mentioned, the first half is very suitable for a standard intro course of microeconomics, while the second half is good for macroeconomics. At the same time, even smaller sections could be assigned to an international trade, or public finance course.

Overall, how do you rate the modularity of the text?

5

Organization/Structure/Flow

The topics in the text are presented in a logical, clear fashion.

Yes. In each chapter, the author attempts to motivate the topic with real world examples. In some cases, further examples are given with more credible statistics. After that, theory is provided to explain the examples, which provides much more profound understanding for the readers.

Overall, how do you rate the organization/structure/flow of the text?

4

Interface

The text is free of significant interface issues, including navigation problems, distortion of images/charts, and any other display features that may distract or confuse the reader.

I think the format of each chapter is not very good. There's very limited space among different sections, which adds to the burden of reading. At the same time, Grammatical Errors – The text contains no grammatical errors.

Overall, how do you rate the textbook's interface?

3

Grammatical/Spelling Errors

The text contains no grammatical or spelling errors.

Yes. The book is written in good English, and no major language problem is found.

How do you rate the grammar and spelling of the text?

5

Diversity and Inclusion

The text reflects diversity and inclusion regarding culture, gender, ethnicity, national origin, age, disability, sexual orientation, education, religion. It does not include insensitive or offensive language in these areas.

Yes. Although most examples are still from developed countries, mostly OECD countries, but it's just a convention since the data (especially in the macro part) is very hard to get for developing countries. However, the author still accommodates many data from these countries. For example, in international trade chapter, imports and exports data are well recorded for different parts of the world.

Overall, how do you rate the diversity and inclusion of the text?

5

Recommendation

Do you recommend this book? If not, why?

I think the book is well written, and there's no nationality issues in reading the text. As I mentioned above, the book has covered many topics and discusses issues all over the world. There're two major things to improve though: one is that the format should be reorganized, the text is a bit wordy, and it would be good to simplify these descriptions, or simply to leave more space among the sections. The second thing is that the author could consider to add in difficulties in the book. I think as an intro course, although the book covers a wide variety of topics, they are relatively simple for the first year students.

Review of Principles of Economics: OpenStax (First Edition)

Response ID

144

Reviewer Information

Textbook that was reviewed

Principles of Economics: OpenStax

For what level would this textbook be appropriate?
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First Year

My name

Audrey Lowrie

My title/position

Instructor (Part Time)

My institution

Selkirk College

Comprehensiveness

The text covers all areas and ideas of the subject appropriately and provides an effective index and/or glossary.

The textbook provides a comprehensive coverage of the principles of economics – ideal for an introduction to economics, first year class. At least two semesters would be required to cover all the content, but some chapters could be omitted from both sections with relatively little problem.

The section on microeconomics is excellent with a clear presentation of the key concepts in a logical manner with good flow.

The macroeconomic section does not have quite the same logical 'step by step' direction. The key topics however, are all covered in good detail.

The examples and illustrations are clear, and the key terms at the end of each chapter are helpful. There is a math appendix at the end, which is useful for students who may be weak in this area.

The index is clear, with each chapter subdivided into sections for quick reference. There is a good summary of what is to be achieved at the beginning of each section.

There appears to be a wide selection of ancillary resources including solutions to chapter problems, a testbank for faculty and powerpoints. However, there are no solutions to questions for the student in the textbook itself.

How do you rate the book's overall comprehensiveness?

5

Content Accuracy

Content, including diagrams and other supplementary material, is accurate, error-free, and unbiased.
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The content is accurate. There are a few minor spelling typos but not that impact on the reading of the text.

There is a bias towards US examples and data. This is noticeable in both the micro and macros sections of the book. This is unavoidable in a textbook written for the US market and the authors simply use the most convenient and up to date examples for illustrations.

There is no overt economic theory bias and the concepts are explained in an open-minded manner

Overall, how do you rate the accuracy of the content?

5

Relevance/Longevity

Content is up-to-date, but not in a way that will quickly make the text obsolete within a short period of time. The text is written and/or arranged in such a way that necessary updates will be relatively easy and straightforward to implement.

There are many up to date illustrations and examples, and the overall tone of the textbook feels very current. This is especially true in the macroeconomic chapters, which feature more policy detail than the micro theory. For example, the chapter on globalization is very current. The advantage of online textbooks is that the authors can maintain this on a regular basis (please) without going through a major print update every few years.

Overall, how do you rate the relevance/longevity of the book?

4

Clarity

The text is written in lucid, accessible prose, and provides adequate context for any jargon/technical terminology used.

This textbook is an easy (and enjoyable) read and is ideal as an introduction to the subject. The language is clear, there are regular review tables to revisit terms and concepts, and the glossary at the end of each chapter is a quick useful reference. Economics is by its very nature a jargon-filled subject, but the authors make it as accessible as possible with content such as the "clear it up" or "bring it home" boxes, which relate the concepts to every day life.

Overall, how do you rate the clarity of the book?

5

Consistency

The text is internally consistent in terms of terminology and framework.

There is good consistency throughout.

There did not appear to be any new concepts introduced later in the text that had not been explained earlier. The overall approach builds on what has been learned in previous chapters.

Terminology is consistent throughout.

How do you rate the overall consistency of the text?

5

Modularity

The text is easily and readily divisible into smaller reading sections that can be assigned at different points within the course (i.e., enormous blocks of text without subheadings should be avoided). The text should not be overly self-referential, and should be easily reorganized and realigned with various subunits of a course without presenting too much disruption to the reader.

The complete textbook contains more content than could be covered in one course of economics. However, this could be used just as easily as a companion to two separate courses - a micro and a macro introduction. Selected chapters could also be put together to provide a custom approach to the subject.

Modularity is a strength of this textbook. Even within chapters there are clearly defined sections. There does not tend to be lengthy blocks of text, and each concept is broken down into smaller parts each with its own subsections and examples.

Faculty could easily change the content order of each chapter, or even each chapter (in the macro section especially) if required.

Overall, how do you rate the modularity of the text?

5

Organization/Structure/Flow

The topics in the text are presented in a logical, clear fashion.

The flow of the chapters is excellent. Each topic naturally continues and builds on a previous one.

The micro chapters flow particularly well and build into a comprehensive explanation of the key concepts.

The macro section does not flow as well, although many of the chapters can be read on a stand alone basis.

Within each chapter, the sections and subsections are logical and tend to flow well.

Overall, how do you rate the organization/structure/flow of the text?

5

Interface

The text is free of significant interface issues, including navigation problems, distortion of images/charts, and any other display features that may distract or confuse the reader.

The text is easy to read in terms of navigation.

Charts and tables are clear and easy to follow. The use of colours and highlighting is helpful.

The "link it up" sections allow the reader to link to a website or youtube video for further information - worked well.

Overall, how do you rate the textbook's interface?

5

Grammatical/Spelling Errors

The text contains no grammatical or spelling errors.

There were a few typos but no obvious grammatical errors.

How do you rate the grammar and spelling of the text?

5

Diversity and Inclusion

The text reflects diversity and inclusion regarding culture, gender, ethnicity, national origin, age, disability, sexual orientation, education, religion. It does not include insensitive or offensive language in these areas.

The most important point to note is the heavy reliance on US policy and data. This is to be expected in a US textbook, however, the macro section would really need to be re-written for Canadian students to be truly relevant. For example, Chapter 28 on monetary policy is irrelevant for Canada as the structure of the central bank is so different from the USA.

Otherwise, the content is appropriate.

Overall, how do you rate the diversity and inclusion of the text?

3

Recommendation

Do you recommend this book? If not, why?

A Canadian edition would be fantastic! If this is not feasible, then some Canadian updates to the macroeconomic chapters would be particularly useful.

Apart from that, this is a practical and easy to use textbook. I would certainly consider using it for a first year course, and I would just add Canadian material for the macroeconomic chapters that are US-centric.