

The reviews contained in this folder are for the [2017 B Edition of Principles of Macroeconomics 2017 B \(Lyryx\)](#).

The 2021 A of the book was added to the B.C. Open Textbook Collection in April 2021 and the 2017B removed October 2021. Although these are reviews of the 2017 B 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 folder 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 Macroeconomics - 2017 B (Lyryx)

Date submitted
2019-09-01 18:38:27

### Reviewer Information

Textbook that was reviewed
Principles of Macroeconomics (Lyryx)
For what level would this textbook be appropriate?
First Year
My name
Iqtidar Shah
My title/position
Professor
My institution
Yorkville University (BC)

### Comprehensiveness

The text covers all areas and ideas of the subject appropriately and provides an effective index and/or glossary.
Covers all topics of microeconomics and provides effective contents to the students studying economics at bachelor level.
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.
Not found any errors in contents, tables and diagrams and unbiased.
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.
Most of the data given in the book is hypothetical to explain the various economics concepts. Some real data are also provided to explain the concepts. No need to update data for the conceptual understandings and can work for many years.
Overall, how do you rate the relevance/longevity of the book?
5

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## Clarity

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

Book language is simple and very clear explanations of all kind technical terminology. The only concern is about the main table of contents and contents provided in the beginning of each chapter which are not matching. Need to address this for consistency purpose and avoid confusion.

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

4

## Consistency

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

No problem of text internal consistency in terms of terminology and framework.

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.

All the modules and sections are divided in a very wise manner. All sections are properly numbered. However, subheadings in each chapter are not numbered which may create confusion for students.

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

4

## Organization/Structure/Flow

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

Very clear logical progression.

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.

Not found any interface issues (navigations problems, distortion of image, charts etc.)

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

5

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## Grammatical/Spelling Errors

The text contains no grammatical or spelling errors.
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No found any grammatical or spellings errors.
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How do you rate the grammar and spelling of the text?
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5
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## 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.
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Free from incentive or offensive language.
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Overall, how do you rate the diversity and inclusion of the text?
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5
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## Recommendation

Do you recommend this book? If not, why?
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I recommend this book for all bachelor degree level students of any discipline of business and economics.
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## Review of Principles of Macroeconomics - 2017B (Lyryx)

Date submitted
2018-05-15 03:42:09

### Reviewer Information

Textbook that was reviewed
Principles of Macroeconomics (Lyryx)
For what level would this textbook be appropriate?
First Year
My name
Rosilyn Teng
My title/position
Instructor, Economics
My institution
Douglas College

### Comprehensiveness

The text covers all areas and ideas of the subject appropriately and provides an effective index and/or glossary.
Despite the authors' assertion that the text is the essential information students require in Principles of Macroeconomics, I find this text to be comprehensive. The authors do not have side topics or special features to distract the students but the authors are very thorough. In my opinion, only chapter 4 regarding economic activity and performance is stripped down to the essentials.
The necessary concepts are covered in the text. There is the inclusion of an explanation of decentralized e-money such as bitcoin. Special purchase and resale agreement (SPRA) as well as, sale and repurchase agreement (SRA) are defined in the chapter on money.
The aggregate demand and aggregate supply model is presented in inflation rate and real GDP space. This is a definite plus. My students often have difficulty moving between the concepts of static price level and inflation in the alternative presentation of the AD/AS model.
There is a significant historical context for monetary policy in Chapter 10. It builds up the student's understanding of the Taylor rule. This chapter references the effective lower bound of monetary policy. In my opinion, this is an excellent chapter for guiding principles students through an understanding of monetary policy.
In Part Four, Real GDP, Business Cycles, Policy and Growth, the authors' presentation of the material is extensive. An instructor desiring a more conversational tone will find this section of the text challenging for his/her students. For example, the discussion on controlling the public debt includes the equation for keeping the public debt ratio constant. The text introduces the concept of a backward bending AD function in real GDP and inflation space at the zero bound. The comprehensive treatment of monetary and fiscal policy under fixed and flexible exchange rate regimes in chapter 12 was one area that I think exceeds the requirements for a Principles of Macroeconomics course. The authors use algebra throughout Part 4 including the Cobb-Douglas production function in Chapter 13.
A glossary is provided as well as student practice questions with solutions but chapter learning objectives are omitted.
How do you rate the book's overall comprehensiveness?
5

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## Content Accuracy

Content, including diagrams and other supplementary material, is accurate, error-free, and unbiased.

There are some minor errors or omissions but overall accurate content.

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.

I began reviewing version 2017 - revision A, but Version 2017 - Revision B was released while I was in progress. So I have reviewed the revision B.

I am delighted by the timely and clear updates presented in Version 2017-Revision B.

Looking forward five to ten years, the in-depth historical context of monetary may be challenging for some instructors to update. However, as the context changes a fellow OER champion may provide this vital information. Overall I find the text to be relevant and have longevity.

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.

Principles of Macroeconomic texts are not generally renowned for their accessibility and clarity. Of the texts I have examined in the marketplace, this text is less conversational than some. It uses mathematics and graphs effectively. Students for whom mathematical presentation is a barrier will struggle. This text is best suited to an instructor who utilizes and explains the algebra within the context of the course as opposed to one who focuses on the verbal and graphical presentation while using minimal algebra.

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

4

## Consistency

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

Yes.

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.

Yes, the authors have broken each part of the text into logical sections and each chapter into modules.

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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

An introduction of the AD/AS model is presented in Chapter 5 before the aggregate expenditure and aggregate demand curve are developed in Chapter 6. The chapter on markets includes a section on government intervention in the market. The text makes consistent microeconomic references to concepts such as elasticity, sunk costs, marginal product, and constant returns to scale. I did not find an explanation of convergence in the text although it is mentioned.

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 had no trouble with the interface at all.

I examined the text in hard copy, on-line in the Lyryx Learning Management System as the "Lesson" and as a downloaded e-text on my tablet. I am in the 45-54 age group and so I did not find that I enjoyed reading the "Lesson" on-line. I preferred the hard copy/e-text options.

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

5

## Grammatical/Spelling Errors

The text contains no grammatical or spelling errors.

There are very few 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.

I did not examine this text from the context of the perspective of the Truth and Reconciliation Commission's Calls to Action. In comparison to other Principles of Macroeconomics textbooks on the market, I found the language to be acceptable. Instructors could adapt the exercises to be more relevant to BC. For instance, one question refers a holiday to Florida. Working with the OER an instructor could change the reference.

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

4

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## Recommendation

Do you recommend this book? If not, why?
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This text is best suited to an instructor who utilizes and explains the algebra within the context of the course as opposed to one who focuses on the verbal and graphical presentation while using minimal algebra.
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