



# Introduction to Agricultural Economics (5th Edition)

*John B. Penson Jr., Oral T. Capps Jr., C. Parr Rosson III, Richard T. Woodward*

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Known for its strong coverage of macroeconomic theory and international trade, this book provides readers with a systematic introduction to the basic economic concepts and issues impacting the U.S. food and fiber industry. Using a building block approach, the authors discuss individual consumer and producer decision-making, market equilibrium and economic welfare conditions, government intervention in agriculture, macroeconomic policy and international trade. This new edition provides examples not only from the farm, but also throughout the entire food and fiber industry and features updated chapters on natural resources and the government's role in agriculture. Some additional new features include:

- Enhanced coverage of natural resource issues
- Revised chapter on the government's role in agriculture.
- Expanded and Updated! Testing Your Economic quotient sections

This is a perfect resource for anyone interested in agriculture.

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