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The Seventh Edition of Microeconomics maintains the hallmarks of the Boyes/Melvin series--accessible writing, strong pedagogy, and integration of global economic issues--with the revision focused on faithfully representing the latest thinking of economists on important microeconomic and macroeconomic phenomena. The authors have improved the integration of their popular pedagogy, technology, and supplements for a complete program that clearly illustrates the connection between the study of economics and the world of business. The text has been thoroughly updated to include the economic effects of the war in Iraq, the devastation of New Orleans by the Gulf Coast Hurricanes, and China's emergence as an economic power. Microeconomics, 7/e, also provides in-depth coverage of one of today's most significant issues--globalization--and how it affects economic growth and poverty. The authors examine standards of living around the world, comparing the poverty of Sub-Saharan Africa to the wealth of industrial nations. Global Business Insight boxes illustrate economic concepts with examples from around the world; corresponding thumbnail maps provide a sense of economic geography and orient students visually. In addition, all available data up to 2005, and in many cases 2006, has been included.