In 1996, Tim published the first edition of his principles of economics textbook to great acclaim, and it became widely used in colleges around the country. That same year, MS made him wheelchair-bound. The disease forced his retirement from teaching at the University of Colorado at Colorado Springs in 1998. He lost the use of his arms in 2001 and has been quadriplegic ever since.

Tim never let his disease get him down. In fact, he turned back to his love of writing and teaching for inspiration. He obtained a voice-activated computer, recruited a co-author, Libby Rittenberg of Colorado College, and turned his attention to revising his principles of economics book. Today we are excited to introduce Libby Rittenberg and Timothy Tregarthen’s Principles of Economics V1.1. The authors teach economics as the study of "choice" by providing students with an accessible, straightforward overview of economics. This text combines the clarity and writing of Tregarthen’s seminal periodical "The Margin" with great teaching insights. Rittenberg and Tregarthen help students to understand how real individuals actually work with economics. In this new book, the authors illustrate the practicality and relevance of economics with a variety of new illustrations and insights. The authors take a three-pronged approach to every concept: the concept is covered with a "Heads Up" to ward off confusion, (2) a "You Try It" section makes sure students are staying on top of the concept and a "Case and Point" section that uses a real-world application to harness the concept in reality. For one example of how this plays out in the text see "Chapter 3, Section 2 on Supply.”
Principles of economics. Translation of Grundsätze der Volkswirtschaftslehre. No more published. “The Institute for Humane Studies Series in Economic Theory.” Includes bibliographical references and index. 1. Economics. I. Dingwall, James. II. To get one thing that we like we usually have to give up another thing that we also like. Making decisions requires trading off one goal against another. When people are grouped into societies, they face different kinds of trade-offs. One trade-off society faces is between efficiency and equity. Efficiency means that society is getting the most it can from its scarce resources. Equity means that the benefits of those resources are distributed fairly among society’s members. Life’s trade-offs is important. Gregory Mankiw, in his text Principles of Economics, describes 10 principles of Economics, which are summarized below: People Face Tradeoffs. To get one thing, we usually have to give up something else. Ex. Leisure time vs. work. The Cost of Something is What You Give Up to Get It. Opportunity cost is the second best alternative foregone. Ex. The opportunity cost of going to college is the money you could have earned if you used that time to work. Rational People Think at the Margin. Alfred Marshall, Principles of Economics (8th ed.) [1890]. The Online Library Of Liberty. This is the 8th edition of what is regarded to be the first “modern” economics textbook, leading in various editions from the 19th into the 20th century. The final 8th edition was Marshall’s most-used and most-cited. PLL v6.0 (generated September, 2011). 2. http://oll.libertyfund.org/title/1676. Online Library of Liberty: Principles of Economics (8th ed.) About Liberty Fund