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on the latest  
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exam tips to guide  
your study and  
help you focus on  
what is essential  
to know. Now it's

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democracy needs voters who are fluent in the language of economics and who can do some quantitative analysis of social and economic policy. We also need a well-trained cadre of researchers and journalists who

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have more advanced skills in these fields. Many students in other disciplines are drawn to economics so that they can engage with policy debates on environmental sustainability, inequality, the future of work, financial instability,

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and innovation.  
But, when they begin the study of economics, they find that courses appear to have little to do with these pressing policy matters, and are designed primarily for students who want to study the subject as their



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major, or even for those destined to go on to post-graduate study in the field. The result: policy-oriented students often find they have to choose between a quantitative and analytical course of study - economics - that is only

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minimally policy oriented in content and that downplays the insights of other disciplines, or a policy and problem-oriented course of study that gives them little training in modelling or quantitative scientific methods.

Economy, Society,

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and Public Policy  
changes this. It has  
been created  
specifically for  
students from  
social science,  
public policy,  
business studies,  
engineering,  
biology, and other  
disciplines who are  
not economics  
majors. If you are  
one of these

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students, we want to engage, challenge, and empower you with an understanding of economics. We hope you will acquire the tools to articulate reasoned views on pressing policy problems. You may even decide to take more courses in

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economics as a result. The book is also being used successfully in courses for economics, business, and public policy majors, as well as in economics modules for masters' courses in Public Policy and in Philosophy, Politics

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and Economics

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complement to  
CORE's open-  
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eBook--is the result  
of a worldwide  
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bringing the  
socially relevant  
insights of  
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Detailed case  
studies about  
how  
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management  
issues are  
addressed in the  
real world will  
help build your  
understanding  
and reinforce*

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*management techniques introduced in Paper F5. There is also a significant element of strategic thinking and thus P5 has links with paper P3 Business Analysis. The syllabus looks at external factors that affect the organisation's performance such as stakeholders. Internal*

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*factors are also considered including the design features of effective performance management information and monitoring systems. Ethics is introduced as a key ACCA topic. Finally, the syllabus considers the impact of current developments in management*

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*accounting and performance management on organisational performance. The P5 Revision Kit contains the pilot paper and subject-specific questions covering the syllabus, including many from past exams. The Kit is full of good advice and features to aid your*

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*question practice.*

*Read the section on  
Passing P5 which is  
subject-specific  
guidance on tackling  
the exam. There are  
plenty of written  
questions to test your  
application and  
evaluation of  
knowledge at this  
level. The examiner  
likes to examine  
performance*



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*measures so there are several exam-standard numerical questions too. Also read the examiner's own comments on past questions as well as his own answers at the back of the Kit. BPP Learning Media is the publisher of choice for many ACCA students and tuition providers*

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applications of  
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techniques.*

*Knowledge that you*

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*should have from your earlier studies such as basic variance analysis is clearly identified and briefly reviewed. Topics that many students struggle with, such as learning curves, are clearly explained with plenty of examples and questions to help your understanding.*

*Key terms are*

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*identified throughout  
to help you to learn  
new terminology such  
as short-termism and  
total quality  
management.*

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provides  
invaluable  
guidance on  
how to  
approach the*

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*exam and  
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questions for  
you to try.  
Questions are  
grouped by  
syllabus area  
so that you  
can easily  
identify what  
they cover.*

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*Detailed solutions provide tips, advise you how to approach questions and tell you how to gain easy marks. Three mock examinations provide ample*

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*opportunity  
for revision  
and marking  
schemes show  
you how the  
examiner  
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Paper F5,  
Performance  
Management,  
aims to  
develop  
knowledge and  
skills in the  
application of*

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*management  
accounting  
information.  
Students will  
need to have a  
knowledge of  
management  
accounting  
techniques and  
be able to  
apply their  
knowledge to a*

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*performance  
management  
problem. The  
emphasis is on  
practical  
elements and  
application to  
the real  
world. F5 is  
the middle  
paper in the  
management*

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*accounting  
section of the  
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structure,  
between F2,  
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just  
techniques and  
P5, which  
thinks strateg  
ically. The key  
syllabus areas*

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*in F5 are: \**  
*Specialist*  
*cost and*  
*management*  
*techniques \* D*  
*ecision-making*  
*techniques \**  
*Budgeting \**  
*Standard*  
*costing and*  
*variances*  
*analysis \**

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*Performance  
measurement  
and  
control. This e  
xaminer-  
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Text contains  
all you need  
to know for  
F5, featuring  
practical  
applications*



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*of management  
accounting  
techniques.  
Knowledge that  
you should  
have from your  
earlier  
studies such  
as basic  
variance  
analysis is  
clearly*

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*identified and  
briefly  
reviewed. More  
difficult new  
topics such as  
learning  
curves are  
clearly  
explained with  
plenty of  
examples and  
questions to*

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*help your  
understanding.  
Key terms are  
identified  
throughout to  
help you to  
learn new  
terminology  
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