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Reviews

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(Pinkie O'Hara)

MICROECONOMIC THEORY: BASIC PRINCIPLES AND EXTENSIONS (ELEVENTH EDITION)



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South Western/Cengage Learning India, 2014. Softcover. Book Condition: New. 5th or later edition. 25 x 20 cm. Student-friendly presentation combining expected calculus derivations used in advanced microeconomics with insightful graphical presentations. Visual learners are shown the connections between the calculus and the algebra/geometry of the same material. Thorough summaries, examples and plentiful figures also help strengthen student understanding. End-of-chapter "Extensions" present empirical studies of the topics as well as references to recent and classic related articles. The extensions illustrate how economic theory can be used to predict human behavior. Expanded sections on implicit function and the chain rule. (Ch. 2). NEW section on the Mathematics of the Indifference Curve. (Ch. 3). Significant re-writing of sections on the comparative statistics of utility-maximizing behavior. (Ch. 5). Significant revision of the Uncertainty chapter, including an extensive new section on Methods for Reducing Uncertainty and Risk (including the flexibility of options). (Ch. 7). Extensive streamlining of the Game Theory chapter, providing a clearer focus on core topics. (Ch. 8). Expanded discussion of the Nature of the Firm. (Ch. 11). New section on the Relationship between profit maximization and cost minimization in Cost Functions. (Ch. 10). Expanded chapter on the general equilibrium models that introduce some elementary vector notation. (Ch. 13). Expanded chapter on the Labor Market, including a new Extension on labor supply. (Ch. 16). Behavioral economics is now covered throughout the book, and highlighted in end-of-chapter problems as relevant. Many NEW problems that introduce important concepts not covered in the text itself. Part I: INTRODUCTION. 1. Economic Models. 2. Mathematics for Microeconomics. Part II: CHOICE AND DEMAND. 3. Preferences and Utility. 4. Utility Maximization and Choice. 5. Income and Substitution Effects. 6. Demand Relationships among Goods. Part III: UNCERTAINTY AND STRATEGY. 7. Uncertainty. 8. Game Theory. Part IV: PRODUCTION AND SUPPLY. 9. Production Functions....



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