Microeconomic Theory | f6eaa2c9754fcc44dd90514915738df

A Course in Microeconomic Theory

Intermediate Microeconomic Theory

The Entrepreneur in Microeconomic Theory

Neoclassical Microeconomic Theory

Microeconomic Theory

Microeconomic Theory

Principles and Extensions

Microeconomic Theory

Microeconomics

Microeconomic Theory: Basic Principles and Extensions

Microeconomic Theory Old and New

Microeconomic Theory

Microeconomic Theory for the Social Sciences

Microeconomics: Theory And Applications

Microeconomic Theory

Lectures on Microeconomic Theory

Advanced Microeconomic Theory

Models in Microeconomic Theory

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(Sos)Notes and Problems in Microeconomic Theory

Lecture Notes in Microeconomic Theory

This book is intended to be a comprehensive and standard textbook for undergraduate students of Microeconomics. Apart from providing students with sufficient study material for examination purpose, it aims at making them understand economics. An effort has been made to explain abstract and complex microeconomic theories in a simple and lucid language without sacrificing analytical sophistication. The subject matter has been structured in a systematic manner without leaving gaps for the readers to fill in. Though the approach is non-mathematical, simple algebra has been used to give a concrete view of economic concepts and theories and to show the applicability of economic theories in decision making. This best-selling textbook covers all the topics in microeconomic theory covered by all students of economics. It combines the results of the authors' experience of teaching microeconomics at Harvard and has been fully classroom tested. Microeconomic Theory provides a balanced and in-depth analysis of the essentials of microeconomics, covering topics such as noncooperative game theory, information economics, mechanism design and general equilibrium under uncertainty. 'Self-sufficient' sections allow lecturers to 'mix and match' topics relevant to their courses. Discussion is clear, accessible and engaging, enabling the student to gradually acquire confidence as well as proficiency. Extensive exercises within each chapter help students to hone their skills, while the text's appendix of terms, fully cross-referenced throughout the previous five sections, offers an accessible guide to the subject matter's terminology.

Contents:
I. Individual Decision-Making: Preference and Choice; Consumer Choice; Classical Demand Theory; Aggregate Demand; Production; Choice under Uncertainty; II. Game Theory: Basic Elements of Non-Cooperative Games; Simultaneous-Move Games; Dynamic Games; III. Market Equilibrium and Market Failure: Competitive Markets; Externalties and Public Goods; Market Power; Adverse Selection, Signalling, and Screening; The Principal-Agent Problem; IV. General Equilibrium: General Equilibrium Theory: Some Examples; Equilibrium and its Basic Welfare Properties; The Positive Theory of Equilibrium; Some Foundations for Competitive Equilibria; General Equilibrium under Uncertainty; Equilibrium and Time; V. Welfare Economics and Incentives: Social Choice Theory; Elements of Welfare Economics and Axiomatic Bargaining; Incentives and Mechanism Design; Mathematical Appendix

Theory of Microeconomics provides information pertinent to the fundamental aspects of microeconomics. This book covers a variety of topics, including economic theory, resource allocation, production transformations, producer efficiency, utility functions, consumer efficiency, and trade efficiency. Organized into four parts encompassing 11 chapters, this book begins with an overview of the definition of economics and provides several views of the significance of theory in economics. This text then examines the role of mathematics in economic theory and discusses the mathematical background for the theory of production. Other chapters consider the formal structure of economics, which is elaborated and compared with the theory of resource allocation and with classical mechanics. This book discusses as well the properties of production, the neoclassical model of production, and the problem of producer efficiency. The final chapter deals with capital goods and financial assets. This book is a valuable resource for professional economists and graduate students in economics. In a unique approach to microeconomic theory, this book constructs (and proposes solutions to) major problems in mathematical programming, the theory of consumer demand, the theory of production, and welfare economics. Readers can thereby derive for themselves many of the major results achieved in microeconomics. Introductory notes set the scene for each chapter, and the subsequent sets of problems and annotated reading lists guarantee the reader a thorough grounding in microeconomic theory. This book presents Ariel Rubinstein's lecture notes for the first part of his well-known graduate course in microeconomics. Developed during the fifteen years that Rubinstein taught the course at Tel Aviv University, Princeton University, and New York University, these notes provide a critical assessment of models of rational economic agents, and are an invaluable supplement to any primary textbook in microeconomic theory. In this fully revised and expanded second edition, Rubinstein retains the striking originality and deep simplicity that characterize his famously engaging style of teaching. He presents these lecture notes with a precision that gets to the core of the material, and he places special emphasis on the interpretation of key concepts. Rubinstein brings this concise book thoroughly up to date, covering topics like modern choice theory and including dozens of original new problems. Written by one of the world's most respected and provocative economic theorists, this second edition of Lecture Notes in Microeconomic Theory is especially essential reading for students, teachers, and research economists. Fully revised, expanded, and updated, Rabinstein's well-known lectures Covers topics like modern choice theory Features numerous original new problems--including 21 new review problems--Solutions manual (available only to teachers) can be found at: http://gametheory.tau.ac.il/microTheory/ An introduction to advanced topics in microeconomics that emphasizes the intuition behind assumptions and results, providing examples that show how to apply theory to practice. This textbook offers an introduction to advanced microeconomic theory that emphasizes the intuition behind mathematical assumptions, providing step-by-step examples that show how to apply theoretical models. It covers standard topics such as preference relations, demand theory and applications, producer theory, choice under uncertainty, partial and general equilibrium, monopoly, game theory and imperfect competition, externalities and public goods, and contract theory; but its intuitive and application-oriented approach provides students with a bridge to more technical topics. The book can be used by advanced undergraduates as well as Masters students in economics, finance, and public policy, and by PhD students in
programs with an applied focus. The text connects each topic with recent findings in behavioral and experimental economics, and discusses these results in context, within the appropriate chapter. Step-by-step examples appear immediately after the main theoretical findings, and end-of-chapter exercises help students understand how to approach similar exercises on their own. An appendix reviews basic mathematical concepts. A separate workbook, Practice Exercises for Advanced Microeconomic Theory, offers solutions to selected problems with detailed explanations. The textbook and workbook together help students improve both their theoretical and practical preparation in advanced microeconomics. An introduction to advanced topics in microeconomics that emphasizes the intuition behind assumptions and results, providing examples that show how to apply theory to practice. This textbook offers an introduction to advanced microeconomic theory that emphasizes the intuition behind mathematical assumptions, providing step-by-step examples that show how to apply theoretical models. It covers standard topics such as preference relations, demand theory and applications, producer theory, choice under uncertainty, partial and general equilibrium, monopoly, game theory and imperfect competition, externalities and public goods, and contract theory; but its intuitive and application-oriented approach provides students with a bridge to more technical topics. The book can be used by advanced undergraduates as well as Masters students in economics, finance, and public policy, and by PhD students in programs with an applied focus. The text connects each topic with recent findings in behavioral and experimental economics, and discusses these results in context, within the appropriate chapter. Step-by-step examples appear immediately after the main theoretical findings, and end-of-chapter exercises help students understand how to approach similar exercises on their own. An appendix reviews basic mathematical concepts. A separate workbook, Practice Exercises for Advanced Microeconomic Theory, offers solutions to selected problems with detailed explanations. The textbook and workbook together help students improve both their theoretical and practical preparation in advanced microeconomics. David M. Kreps has developed a text in microeconomics that is both challenging and "user-friendly." The work is designed for the first-year graduate microeconomic theory course and is accessible to advanced undergraduates as well. Placing unusual emphasis on modern noncooperative game theory, it provides the student and instructor with a unified treatment of modern microeconomic theory—one that stresses the behavior of the individual actor (consumer or firm) in various institutional settings. The author has taken special pains to explore the fundamental assumptions of the theories and techniques studied, pointing out both strengths and weaknesses. The book begins with an exposition of the standard models of choice and the market, with extra attention paid to choice under uncertainty and dynamic choice. General and partial equilibrium approaches are blended, so that the student sees these approaches as points along a continuum. The work then turns to more modern developments. Readers are introduced to noncooperative game theory and shown how to model games and determine solution concepts. Models with incomplete information, the folk theorem and reputation, and bilateral bargaining are covered in depth. Information economics is explored next. A closing discussion concerns firms as organizations and gives readers a taste of transaction-cost economics. Microeconomic Theory Old and New: A Student's Guide has two main goals. The first is to give advanced undergraduate and graduate students an understanding of the core model of economics: Walrasian general equilibrium theory. The text presents in detail the three building blocks of Walrasian theory—establishing Pareto efficiency in a barter economy, establishing the efficiency of competitive markets, and accounting for market failure. Each is discussed verbally, graphically, and using mathematics. After reading this book, students will have an understanding of how the seemingly disparate pieces of conventional economics fit together as a system. Although the text focuses on the intellectual framework of standard economic theory, relevant mathematical techniques are discussed. The second goal is to present contemporary extensions and emerging alternatives to the Walrasian model. Some of the theoretical inconsistencies in the model are presented, drawing on the work of Samuelson, Bade, Chipman and Moore, Ng, and Suzumura, among others. The text then presents challenges to the basic assumptions of the Walrasian system, posed by findings in behavioral economics and evolutionary game theory. Understanding both the Walrasian system and the theoretical and experimental critiques of classical economics is essential to those who ultimately work within the traditional framework and to those looking for an alternative, making this a must read for all students of economics. An indispensable companion for students of microeconomics! This student-friendly text clearly integrates microeconomic theory with calculus and graphics; its approach centers on constructing and analyzing fundamental models. By integrating basic tools of calculus, the text encourages students to solve problems by generating actual numerical solutions. The manner in which calculus reinforces the graphical analysis is clearly demonstrated in a step-by-step fashion; students will understand what the graphical solutions actually represent. Numerous real world applications of the theory are highlighted throughout the text. Microeconomic Theory: A Heterodox Approach develops a heterodox economic theory that explains the economy as the social provisioning process at the micro level. Heterodox microeconomics explores the economy with a focus on its constituent parts and their reproduction and recurrence, their integration qua interdependency by non-market and market arrangements and institutions, and how the system works as a whole. This book deals with three theoretical concerns. Due to the significance of the price mechanism to mainstream economics, a theoretical concern of the book is the business enterprise, markets, demand, and pricing. Also, since heterodox economists see private investment, consumption and government expenditures as the principal directors and drivers of economic activity, a second theoretical concern is business decision-making processes regarding investment and production, government expenditure decisions, the financing of investment, the profit mark-up and the wage rate, and taxes. Finally, the third theoretical concern of the book is the delineation of a non-equilibrium disaggregated price-output model of the social provisioning process. This book explores the integration of these various theories with a theoretical model of the economy and how this forms a theory that can be identified as heterodox microeconomics. It will be of interest to both postgraduates and researchers. This work examines the contribution of the Austrian school to our understanding of markets as economic processes. Offering the most cutting-edge coverage available, the 10th edition of the market-leading MICROECONOMIC THEORY: BASIC PRINCIPLES AND EXTENSIONS, INTERNATIONAL EDITION delivers a text that is rigorous yet accessible, accurate in theory yet practical in application, thorough yet concise. Now at a more succinct 19 chapters, this tried-and-true, widely popular text is known as the "bible of microeconomics," offering the most clear and accurate presentation of advanced microeconomic concepts. For the new edition, proven author and economic authority Walter Nicholson is joined by new co-author Chris Snyder, a professor of economics at Dartmouth College. These highly respected economists draw from their wealth of experience in the classroom and the marketplace, giving the book a practical,
real-world perspective. Taking a calculus-based approach, MICROECONOMIC THEORY provides an ideal level of mathematical rigor for upper level undergraduate students and beginning graduate students. Extremely reader-friendly, the book is designed to help students truly understand and apply economic models as it enables them to work directly with theoretical tools, real-world applications, and the latest developments in the study of microeconomics. Insightful graphic presentations help visual learners see the connections between the calculus and the algebra/geometry of the same material. In addition, end-of-chapter problems are now presented in two tiers: Simple numerical/mathematical exercises, which build student intuition, are followed by more analytical, theoretical, and complex problems. Unlike other, more theoretical texts, MICROECONOMIC THEORY presents theory in an accessible way as well as illustrates how it applies in the real world. Applauded for providing the most clear and accurate presentation of advanced microeconomic concepts, Walter Nicholson brings us Microeconomic Theory: Basic Principles and Extensions, 8e. It gives readers the opportunity to work directly with theoretical tools, real-world applications, and cutting edge developments in the study of microeconomics. Reviewers exclaim, "Nicholson's text is solid, rigorous and comprehensive. It is sensibly challenging for students, best serving students with a mathematics background, and absolutely essential for those who are preparing for graduate studies in economics."Rev. ed. of: Microeconomic theory: concepts and connections. c2005. This book covers microeconomic theory at the Master's and Ph.D levels for students in business schools and economics departments. It concisely covers major mainstream microeconomic theories today, including neoclassical microeconomics, game theory, information economics, and contract theory. The revamped, 3rd edition of "Microeconomic Theory" offers faculty, graduate and upper undergraduate students with a comprehensive curriculum solution. It is often said that everyone understands precisely what is meant by the notion of probability except those who have spent their lives studying the matter. Upon close scrutiny, the intuitively obvious idea of probability becomes quite elusive. Is it a subjective or objective concept? Are random variables simply improperly measured deterministic variables, or inherently random? What is meant by the phrase "other things held constant" that often appears in descriptions of probability? These questions involve fundamental philosophical and scientific issues, and promise to elude definitive answers for some time. The same type of difficulty arises when attempting to produce a volume on microeconomic theory. The obvious first question-what is microeconomic theory?—This book deals with microeconomic theory as it concerns general economic equilibrium and the implications for prices and resource allocation. Students with a background in mathematics will find in this volume a broad, comprehensible overview of the ideas which have contributed to our understanding of general equilibrium. This proven market leader is now even better. MICROECONOMIC THEORY: BASIC PRINCIPLES AND EXTENSIONS delivers the most cutting-edge treatment of microeconomics in its new 11th edition. The text offers an ideal level of mathematical rigor for upper level undergraduate students and beginning graduate students. Students work directly with theoretical tools, real-world applications, and cutting edge developments in the study of microeconomics. It provides clear and accurate coverage of advanced microeconomic concepts and illustrates how the theory applies to practical situations. In addition, the text's aggressive effort helps build student intuition by including a new two-tier end-of-chapter problem that begins with simple numerical/mathematical exercises followed by more analytical, theoretical, and complex problems. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version. Throughout the history of economic thought, the entrepreneur a wide variety of roles. Once cast as a fundamental agent in production, distribution and growth theories, he has now surprisingly disappeared from economic theory. This volume accounts for this disappearance, exploring how and why such a fundamental explanatory variable disappeared from economic theory. Barro rephrases a concise review and classification of the many entrepreneurial theories put forward throughout the history of economic thought. The author illustrates that the decline of the entrepreneur in economic theory coincides with the rise of "the firm" as an organizing principle and considers how the replacement of the human element with a mechanistic one has led to disenchantment with microeconomic theory. This fascinating book will interest economists from a range of disciplines including the history of economic thought, microeconomics and entrepreneurship. The Present Book Provides The Most Clear And Accurate Presentation Of Advanced Microeconomic Concepts. Microeconomics Lays The Basic Foundation Of The Understanding Of Economics. A Good Grasp Of Microeconomics Is Vital For Both Managerial And Public Policy Decision-Making As Well As Analyzing The Modern Trends Of Economy. Primarily Designed To Serve As A Textbook, Microeconomic Theory Covers The Fundamental Concepts And Deals With All The Topics Extensively In An Easily Comprehensible Style. Mathematical Tools And Techniques Have Been Used Wherever Required For The Purpose Of Easy Elucidation Of The Subject Matter. An Ideal Textbook For Both The Graduates As Well As Undergraduates Of The Indian Universities Across The Country, It Gives Students The Opportunity To Work With Theoretical Tools, Real-World Applications And Cutting Edge Developments In The Study Of Microeconomics. Case Studies And Diagrammatic Presentations Have Been Incorporated So As To Make The Subject More Accessible And Interesting. Model Questions And References Included In The Book Will Enable The Readers To Make The Subject More Self-Preparation And Pursue The Topics In Detail. It Is Hoped That Besides The Students Of Economics, The Book Will Also Be Useful To The Candidates Preparing For Competitive Examinations Like Upsc, State Public Service Examinations Etc. Microeconomic Theory: A Heterodox Approach develops a heterodox economic theory that explains the economy as the social provisioning process at the micro level. Heterodox microeconomics explores the economy with a focus on its constituent parts and their reproduction and recurrence, their integration qua interdependency by non-market and market arrangements and institutions, and how the system works as a whole. This book deals with three theoretical concerns. Due to the significance of the price mechanism to mainstream economics, a theoretical concern of the book is the business enterprise, markets, demand, and pricing. Also, since heterodox economists see private investment, consumption and government expenditures as the principal directors and drivers of economic activity, a second theoretical concern is business decision-making processes regarding investment and production, government expenditure decisions, the financing of investment, the profit mark-up and the wage rate, and taxes. Finally, the third theoretical concern of the book is the delineation of a non-equilibrium disaggregated price-output model of the social provisioning process. This book explores the integration of these various theories with a theoretical model of the economy and how this forms a theory that can be identified as heterodox microeconomics. It will be of interest to both postgraduates and researchers. This textbook covers microeconomic theory at the level of intermediate and advanced undergraduates. It is also intended as an introduction for those with other intellectual and academic backgrounds who may not necessarily agree with "mainstream" economists but at least are
interested knowing how they think and see things. The book provides thorough explanations of definitions and assumptions that the theory is based upon. It provides comprehensive accounts of motivations and reservations behind the theory. As well, it precisely presents the logical process of how the arguments lead to the conclusion, conveying the intuition and the key of the arguments. An abundance of topics is included here: individual choice, general equilibrium, partial equilibrium, game theory, imperfect competition, transaction under incomplete information, market failures, welfare economics, social choice and mechanism design. The book is a valuable resource for any reader studying or simply interested in microeconomic theory. Devoted to modern consumer and producer theories. Examines the behavior of economic agents when they come together on market. Provides strategic behavior. Contrary to widely held beliefs, microeconomic theory bears no relation to the size of the product under consideration; indeed a micro theorist can just as easily discuss the sale of a whale as he would discuss a whale of a sale in amoebae. In fact, it is possibly true that a theorist, and a microeconomic theorist in particular, does not have any specific products in mind when he bandies his propositions about. Nor does he have to. For these in the final analysis are just that; propositions. They are propositions that are motivated by economic reality as observable, not to mention controllable, as that may be, but they are no more and no less than comments about that economic reality and they emphatically are not descriptive essays of it. They are more or less, caricatures of economic reality or metaphors where bold distortions are pressed to the task of describing preconceived visions of that reality. These visions, given their fundamentally qualitative nature, are hardly fit to be put to the test of statistical verification. Perhaps only the judgement and "intuitive feel" of practicing economists over the years are the only true tests of the viability and robustness of these propositional comments on economic reality which make up the body of economic theory. It is not the abstractions that make the difference, all science is that way; metaphoric. A short, rigorous introduction to intermediate microeconomic theory that offers worked-out examples, tools for solving exercises, and algebra support. This book takes a concise, example-filled approach to intermediate microeconomic theory. It avoids lengthy conceptual description and focuses on worked-out examples and step-by-step solutions. Each chapter presents the basic theoretical elements, reducing them to their main ingredients, and offering several worked-out examples and applications as well as the intuition behind each mathematical assumption and result. The book provides step-by-step tools for solving standard exercises, offering students a common approach for solving similar problems. The book walks readers through each algebra step and calculation, so only a basic background in algebra and calculus is assumed. The book includes 150 self-assessment exercises, giving students an opportunity to apply concepts from previous worked-out examples. Models in Microeconomic Theory covers basic models in current microeconomic theory. Part I (Chapters 1-7) presents models of an economic agent, discussing abstract models of preferences, choice, and decision making under uncertainty, before turning to models of the consumer, the producer, and monopoly. Part II (Chapters 8-14) introduces the concept of equilibrium, beginning, unconventionally, with the models of the jungle and an economy with indivisible goods, and continuing with models of an exchange economy, equilibrium with rational expectations, and an economy with asymmetric information. Part III (Chapters 15-16) provides an introduction to game theory, covering strategic and extensive games and the concepts of Nash equilibrium and subgame perfect equilibrium. Part IV (Chapters 17-20) gives a taste of the topics of mechanism design, matching, the axiomatic analysis of economic systems, and social choice. The book focuses on the concepts of model and equilibrium. It states models and results precisely, and provides proofs for all results. It uses only elementary mathematics (with almost no calculus), although many of the proofs involve sustained logical arguments. It includes about 150 exercises. With its formal but accessible style, this textbook is designed for undergraduate students of microeconomics at intermediate and advanced levels. Microeconomics: Theory & Applications, 13th Edition teaches students how fundamental tools of analysis are used in the prediction of market phenomena. Designed for both economics and business students, this thoroughly accessible textbook describes basic microeconomic principles using various applications to clarify complicated economic concepts and provides an essential foundation of microeconomics knowledge. Clear and engaging chapters discuss cutting-edge models and explore numerous real-world examples of microeconomic theory in action. Comprehensive and topical relevant, this textbook offers greater coverage of input market analysis and applications than other texts on the subject. In-depth applications, such as consumer choice theory and noncompetitive market models, complement over 100 shorter applications that reinforce the graphical and logical techniques developed in the theory chapters. The authors’ innovative use of relatable applications promotes student engagement and comprehension, and facilitates a case-based, active-learning approach. Discussion of globalization, ethics, sustainability, and other important contemporary themes helps students understand how economics impacts their lives in various, often unexpected ways. Now readers can truly understand and apply the latest economic models while working directly with theoretical tools, real-world applications, and the popular new behavioral economics. This reader-friendly, market-leading book – MICROECONOMIC THEORY: BASIC PRINCIPLES AND EXTENSIONS, 12E – takes a calculus-based approach to provide the ideal level of mathematical rigor for the upper-level student of economics. Insightful graphic presentations help readers visually grasp the connections between the calculus and the algebraic and geometric approach to the same material. End-of-chapter problems present simple numerical/mathematical exercises, which strengthens the reader’s intuition before they tackle the book’s analytical, theoretical, behavioral, and complex problems. Unlike other more theoretical books, MICROECONOMIC THEORY, 12E closely connects all theory that is presented to real applications in the work today. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version. The theory of consumer behavior; The theory of the firm; Market equilibrium; Multimarket equilibrium; Imperfect competition; Welfare economics; Optimization over time; Linear models; mathematical review. Carl Menger, Friedrich Wieser and Eugen Bohm-Bawerk are acknowledged as pioneers in the development of neoclassical economics, as well as being recognized as the founders of the Austrian School of Economics. Neoclassical Microeconomic Theory examines their contribution and compares it with the other branches of neoclassical economics that emerged between the 1870's and 1930's. The author begins by exploring the initial stimulus provided by Carl Menger's work, and then demonstrates how the views of Menger, Weiser and Bohm-Bawerk complement one another and the tensions exhibited between them: the scope and method of economics; theories of choice; price theory; competition: entrepreneurship; and capital formation and distribution. The second edition of an essential text on the microeconomic foundations of banking surveys the latest research in banking theory, with new material that covers recent developments in the field. Over the last thirty years, a new paradigm in banking theory has overturned economists' traditional
vision of the banking sector. The asymmetric information model, extremely powerful in many areas of economic theory, has proven useful in banking theory both for explaining the role of banks in the economy and for pointing out structural weaknesses in the banking sector that may justify government intervention. In the past, banking courses in most doctoral programs in economics, business, or finance focused either on management or monetary issues and their macroeconomic consequences; a microeconomic theory of banking did not exist because the Arrow-Debreu general equilibrium model of complete contingent markets (the standard reference at the time) was unable to explain the role of banks in the economy. This text provides students with a guide to the microeconomic theory of banking that has emerged since then, examining the main issues and offering the necessary tools for understanding how they have been modeled. This second edition covers the recent dramatic developments in academic research on the microeconomics of banking, with a focus on four important topics: the theory of two-sided markets and its implications for the payment card industry; “non-price competition” and its effect on the competition-stability tradeoff and the entry of new banks; the transmission of monetary policy and the effect on the functioning of the credit market of capital requirements for banks; and the theoretical foundations of banking regulation, which have been clarified, although recent developments in risk modeling have not yet led to a significant parallel development of economic modeling. Praise for the first edition: "The book is a major contribution to the literature on the theory of banking and intermediation. It brings together and synthesizes a broad range of material in an accessible way. I recommend it to all serious scholars and students of the subject. The authors are to be congratulated on a superb achievement."—Franklin Allen, Nippon Life Professor of Finance and Economics, Wharton School, University of Pennsylvania "This book provides the first comprehensive treatment of the microeconomics of banking. It gives an impressive synthesis of an enormous body of research developed over the last twenty years. It is clearly written and a pleasure to read. What I found particularly useful is the great effort that Xavier Freixas and Jean-Charles Rochet have taken to systematically integrate the theory of financial intermediation into classical microeconomics and finance theory. This book is likely to become essential reading for all graduate students in economics, business, and finance.”—Patrick Bolton, Barbara and David Zalaznick Professor of Business, Columbia University Graduate School of Business “The authors have provided an extremely thorough and up-to-date survey of microeconomic theories of financial intermediation. This work manages to be both rigorous and pleasant to read. Such a book was long overdue and should be required reading for anybody interested in the economics of banking and finance.”—Mathias Dewatripont, Professor of Economics, ECARES, UniversitéApplied Microeconomic Theory presents a seminal collection of the author’s influential papers in a number of areas of applied microeconomic theory. This invaluable volume contains a selection of both published and unpublished papers written over a period of thirty years and reveals Curtis Eaton’s profound economic insight and ability. Topics covered include: “Strategic market structure. Beginning with Eaton’s pioneering 1975 paper on pre-emption by product proliferation in a differentiated oligopoly and ending with his paper - in collaboration with Nicholas Schmitt - on the implications for market structure of flexible manufacturing published in 1995. “Efficiency wages, including two of the very earliest papers on the subject written in collaboration with William White. “Theory of price in both labour and output markets.” Collusive behavior, including a number of important papers written in collaboration with Mukesh Eswaran.

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