

Hal Varian Intermediate Microeconomics Test Bank

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the overarching premise of this text is that microeconomics is most effectively learned in an active learning interactive environment students have access to more than 200 interactive excel figures in the online text that allow them to move the graphs using sliders and click boxes this interactivity helps students understand how graphic elements relate to one another these files do not require knowledge of excel more figures than are typical and many of the figures involve multiple scenarios of the same basic graph often the text employs interactive questions that require interpreting these scenarios questions posed are answered at the bottom of the page despite the geometric orientation this text is not light on algebraic analysis the geometry is backed up by the relevant algebra more than 500 equations are numbered for easy reference both within and across chapters and just like the geometry the algebra is essentially error free because it was used to create the graphs the geometric orientation is perfect for the non calculus enhanced classroom but the text can be readily used in a calculus based class because a calculus treatment of the material is provided in appendices and endnotes and calculus based problems are included in the intermediate microeconomics an interactive approach workbook

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people pursue their own interests whatever those interests might be some people have interests that are narrow and selfish while others have interests that are broad and altruistic the idea that people are self interested underpins all of economic analysis and raises two fundamental questions 1 how do people choose the actions they think will further their own interests 2 can the potentially conflicting interests of different people be made to mesh in some sort of socio economic equilibrium this book is devoted to a detailed study of the first question its companion volume economy wide microeconomics equilibrium optimality applications and tests makes a detailed study of the second question following some foundational remarks this book studies the arrow debreu theory of consumer choice that theory supposes people choose so as to maximize a complete continuous transitive and reflexive binary preference relation over a non empty and compact choice set the book then studies numerous refinements generalizations and extensions of each of these restrictions up to and including recent work on behavioral theories of choice and choice behaviour when preferences are intransitive incomplete discontinuous also considered is choice behaviour in environments that are not necessarily compact a study is also made of intertemporal choice and choice under uncertainty the study of arrow debreu choice theory and its extensions are presented from the primal dual and revealed preference points of view consumers are not the only agents in the economy as producers are present as well beginning with a study of the arrow debreu idea that producers choose from a convex production set so as to maximize profit the book considers extensions and generalizations of this framework particularly to non convex environments the study is presented from the primal and dual points of view the final chapter in the book provides a link to its companion volume the chapter indicates how the theories of consumer and producer choice studied here help inform answers of the second question posed above resources are available to instructors who adopt this book more details at worldscientific.com/worldscibooks/10114212789 sm

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