

# Microeconomics With Calculus Perloff

## Answers

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this book covers the main topics that students need to learn in a course on industrial organization it reviews the classic models and important empirical evidence related to the field however it will differ from prior textbooks in two ways first this book incorporates contributions from behavioral economics and neuroeconomics providing the reader with a richer understanding of consumer preferences and the motivation for many of the business practices we see today the book discusses how firms exploit consumers who are prone to making mistakes and who suffer from cognitive dissonance attention lapses and bounded rationality for example and will help explain why firms invest in persuasive advertising offer 30 day free trials offer money back guarantees and engage in other observed phenomena that cannot be explained by the traditional approaches to industrial organization a second difference is that this book achieves a balance between textbooks that emphasize formal modeling and those that emphasize the history of the field empirical evidence case studies and policy analysis this text puts more emphasis on the micro foundations i e consumer and producer theory classic game theoretic models and recent contributions from behavioral economics that are pertinent to industrial organization each topic will begin with a discussion of relevant theory and models and will also include a discussion of concrete examples empirical evidence and evidence from case studies this will provide students with a deeper understanding of firm and consumer behavior of the factors that influence market structure and economic performance and of policy issues involving imperfectly competitive markets the book is intended to be a textbook for graduate students mbas and upper level undergraduates and will use examples graphical analysis algebra and simple calculus to explain important ideas and theories in industrial organization

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