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**This advanced economics text**

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bridges the gap between familiarity with microeconomic theory and a solid grasp of the principles and methods of modern neoclassical microeconomic theory.  
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Organization is the first primary text to treat the new industrial organization at the advanced-undergraduate and graduate level. Rigorously analytical and filled with exercises coded to indicate level of

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difficulty, it provides a unified and modern treatment of the field with accessible models that are simplified to highlight robust economic ideas while working at an intuitive level. To aid students at different

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levels, each chapter is divided into a main text and supplementary section containing more advanced material. Each chapter opens with elementary models and builds on this base to incorporate current research

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in a coherent synthesis.  
Tirole begins with a  
background discussion of the  
theory of the firm. In Part  
I he develops the modern  
theory of monopoly,  
addressing single product  
and multi product pricing,

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static and intertemporal price discrimination, quality choice, reputation, and vertical restraints. In Part II, Tirole takes up strategic interaction between firms, starting with a novel treatment of the

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Bertrand-Cournot

interdependent pricing  
problem. He studies how  
capacity constraints,  
repeated interaction,  
product positioning,  
advertising, and asymmetric  
information affect



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competition or tacit collusion. He then develops topics having to do with long term competition, including barriers to entry, contestability, exit, and research and development. He concludes with a "game

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theory user's manual" and a section of review exercises.

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problems and exercises keyed to the text. Workouts is a straightforward, proven solution for instructors who want to help students apply the tools of the course and for students who want extra practice developing these

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*book features explicitly repeated use of a single central methodology, the economic approach. Students learn how economists think and how to think like an economist. With concrete,*

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*appeal to modern practitioners and their students. The website accompanying the text is found at [www.depauw.edu/learn/microexcel](http://www.depauw.edu/learn/microexcel).*

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*economics for consumers, firms, markets, and policy makers alike. This textbook provides readers with both the intuition and analytical tools to apply behavioral economics concepts in understanding the*

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*complex social world. Each part of the book covers a key concept, beginning with a range of empirical evidence that is anomalous within the standard economics framework. In light of this*

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*evidence, a second chapter introduces and applies a nonstandard behavioral modeling approach. The last chapter of each part explores market reactions and policy responses to individuals*

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*behaving in nonstandard ways. Numerous exercises of varying types and levels provide readers the opportunity to check and enrich their understanding. The book's clear structure orients readers*

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*to the many concepts of behavioral economics. It also highlights the process by which economists evaluate evidence and disentangle theories with different social welfare implications. Accessible to*



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notes provide a critical  
assessment of models of  
rational economic agents, and  
are an invaluable supplement



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has been scattered about  
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examples and exercises -  
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through these will build  
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questions students ask,  
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*and business schools and  
are active empirical  
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grounding in different  
areas of empirical  
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CONSTRAINED OPTIMIZATION 1.5**

**APPLICATION: MONOPOLY**

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price based incentives, Supporting  
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the book aims to teach microeconomic theory via a process of learning-by-doing. When there is a skill to be acquired, a list of steps outlining the procedure is provided, followed by an

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*In this book, John P. Burkett presents microeconomics as an evolving science, interacting with mathematics, psychology, and other disciplines and offering solutions to a growing*

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*constrained optimization techniques, as developed by economists and mathematicians from Daniel Bernoulli to Leonid Kantorovich, emphasizing their value in deriving norms of rational behavior and testable*

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*hypotheses about typical behavior. Applying these techniques, the book introduces partial equilibrium analysis of particular markets and general equilibrium analysis of market economies. The book both*

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*explains how laboratory and field experiments are used in testing economic hypotheses and provides materials for classroom experiments. It gives extensive and innovative coverage of recent findings in*

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*cognitive psychology and behavioral economics, which not only document behavior inconsistent with some traditional theories, but also advance positive theories with superior predictive power.*