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Advanced Microeconomics - New York University

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Advanced Microeconomic Theory provides examples and exercises that help students understand how to apply theoretical models and offers tools for approaching similar problems on their own. This workbook provides solutions and step-by-step explanations for the odd-numbered exercises (107 problems in total). The answer key and detailed explanations emphasize the economic intuition behind the mathematical assumptions and results and, in combination with the textbook, enable students to improve both their theoretical and practical preparation.

This textbook provides a calculus-based introduction to economics. Students blessed with a working knowledge of the calculus would find that this text facilitates their study of the basic analytical framework of economics. The textbook examines a wide range of micro and macro topics, including prices and markets, equity versus efficiency, Rawls versus Bentham, accounting and the theory of the firm, optimal lot size and just in time, monopoly and competition, exchange rates and the balance of payments, inflation and unemployment, fiscal and monetary policy, IS-LM analysis, aggregate demand and supply, speculation and rational expectations, growth and development, exhaustible resources and over-fishing. While the content is similar to that of conventional introductory economics textbook, the assumption that the reader knows and enjoys the calculus distinguishes this book from the traditional text.

Provides a rigorous treatment of some of the basic tools of economic modeling and reasoning, along with an assessment of the strengths and weaknesses of these tools.

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Providing an introduction to mathematical analysis as it applies to economic theory and econometrics, this book bridges the gap that has separated the teaching of basic mathematics for economics and the increasingly advanced mathematics demanded in economics research today. Dean Corbae, Maxwell B. Stinchcombe, and Juraj Zeman equip students with the knowledge of real and functional analysis and measure theory they need to read and do research in economic and econometric theory. Unlike other mathematics textbooks for economics, *An Introduction to Mathematical Analysis for Economic Theory and Econometrics* takes a unified approach to understanding basic and advanced spaces through the application of the Metric Completion Theorem. This is the concept by which, for example, the real numbers complete the rational numbers and measure spaces complete fields of measurable sets. Another of the book's unique features is its concentration on the mathematical foundations of econometrics. To illustrate difficult concepts, the authors use simple examples drawn from economic theory and econometrics. Accessible and rigorous, the book is self-contained, providing proofs of theorems and assuming only an undergraduate background in calculus and linear algebra. Begins with mathematical analysis and economic examples accessible to advanced undergraduates in order to build intuition for more complex analysis used by graduate students and researchers Takes a unified approach to understanding basic and advanced spaces of numbers through application of the Metric Completion Theorem Focuses on examples from econometrics to explain topics in measure theory

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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 essential reading for students, teachers, and research economists. Fully revised, expanded, and updated Retains the engaging style and method of Rubinstein'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/>.

Among the most revolutionary and productive areas of economic research over the last two decades, modern business cycle theory is finally made accessible to students and professionals in this rigorous, unified, introductory volume. This theory starts with the view that growth and fluctuations are not distinct phenomena to be studied separately--and that

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business cycles result from shocks (such as the availability of new technologies), which regularly affect most economies. The unifying theme of this book is the use of the neoclassical growth framework to study the economic fluctuations associated with the business cycle. Presenting recent advances in dynamic economic theory and computational methods--with emphasis on the construction of equilibrium paths for simple artificial economies--leading experts orient readers in the quantitative study of aggregate fluctuations and apply its concepts to key issues in macroeconomics and business cycle theory. This volume covers such issues as the aggregate labor market, the role of the household sector, the role of money, the behavior of asset markets, non-Walrasian economies, monopolistically competitive economies, international business cycles, and the design of economic policies. The contributors are David Backus, V. V. Chari, Lawrence Christiano, Thomas F. Cooley, Jean-Pierre Danthine, John Donaldson, Jeremy Greenwood, Gary D. Hansen, Patrick Kehoe, Finn Kydland, Edward C. Prescott, Richard Rogerson, Julio Rotemberg, Geert Rouwenhorst, José-Víctor Ríos-Rull, Michael Woodford, and Randall Wright.

"PRICES AND OPTIMIZATION 1.1 SUPPORTING PRICES 1.2 SHADOW PRICES 1.3 THE ENVELOPE THEOREM 1.4 FOUNDATIONS OF CONSTRAINED OPTMIZATION 1.5 APPLICATION: MONOPOLY PRICING WITH JOINT COSTS 1.1 SUPPORTING PRICES Key ideas: convex and non-convex production sets, price based incentives, Supporting Hyperplane Theorem Pursuit of self-interest is central to economics. Thus a deep understanding of the theory of maximization is essential to effective theorizing. In particular, the theory of constrained

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maximization is so crucial that we explore it in this first chapter. In contrast to a purely mathematical exposition, the emphasis here is on prices"--

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