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This advanced economics text bridges the gap between familiarity with microeconomic theory and a solid grasp of the principles and methods of modern neoclassical 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 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/.

It is impossible to understand modern economics without knowledge of the basic tools of gametheory and mechanism design. This book provides a graduate-level introduction to the economic modeling of strategic behavior. The goal is to teach Economics doctoral students the tools of game theory and mechanism design that all economists should know.

"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 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"--

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.

This textbook aims to fill the gap between those that offer a theoretical treatment without many applications and those that present and apply formulas without appropriately deriving them. The balance achieved will give readers a fundamental understanding of key financial ideas and tools that form the basis for building realistic models, including those that may become proprietary. Numerous carefully chosen examples and exercises reinforce the student's conceptual understanding and facility with applications. The exercises are divided into conceptual, application-based, and theoretical problems, which probe the material deeper. The book is aimed toward advanced undergraduates and first-year graduate students who are new to finance or want a more rigorous treatment of the mathematical models used within. While no background in finance is assumed, prerequisite math courses include multivariable calculus, probability, and linear algebra. The authors introduce additional mathematical tools as needed. The entire textbook is appropriate for a single year-long course on introductory mathematical finance. The self-contained design of the text allows for instructor flexibility in topics courses and those focusing on financial derivatives. Moreover, the text is useful for mathematicians, physicists, and engineers who want to learn finance via an approach that builds their financial intuition and is explicit about model building, as well as business school students who want a treatment of finance that is deeper but not overly theoretical.

A comprehensive introduction to contract theory, emphasizing common themes and methodologies as well as applications in key areas. Despite the vast research literature on topics relating to contract theory, only a few of the field's core ideas are covered in microeconomics textbooks. This long-awaited book fills the need for a comprehensive textbook on contract theory suitable for use at the graduate and advanced undergraduate levels. It covers the areas of agency theory, information economics, and organization theory, highlighting common themes and methodologies and presenting the main ideas in an accessible way. It also presents many applications in all areas of economics, especially labor economics, industrial organization, and corporate finance. The book emphasizes applications rather than general theorems while providing self-contained, intuitive treatment of the simple models analyzed. In this way, it can also serve as a reference for researchers interested in building contract-theoretic models in applied contexts. The book covers all the major topics in contract theory taught in most graduate courses. It begins by discussing such basic ideas in incentive and information theory as screening, signaling, and moral hazard. Subsequent sections treat multilateral contracting with private information or hidden actions, covering auction theory, bilateral trade under private information, and the theory of the internal organization of firms; long-term contracts with private information or hidden actions; and incomplete contracts, the theory of ownership and control, and contracting with externalities. Each chapter ends with a guide to the relevant literature. Exercises appear in a separate chapter at the end of the book.

Solutions and detailed explanations for odd-numbered end-of-chapter exercises (107 problems) in Felix Mu ñ oz-Garcia's Advanced Microeconomic Theory. Felix Mu ñ oz-Garcia's 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 book gives you a step-by-step introduction to analysing time series using the open source software R. Each time series model is motivated with practical applications, and is defined in mathematical notation. Once the model has been introduced it is used to generate synthetic data, using R code, and these generated data are then used to estimate its parameters. This sequence enhances understanding of both the time series model and the R function used to fit the model to data. Finally, the model is used to analyse observed data taken from a practical application. By using R, the whole procedure can be reproduced by the reader. All the data sets used in the book are available on the website http://staff.elena.aut.ac.nz/Paul-Cowpertwait/ts/. The book is written for undergraduate students of mathematics, economics, business and finance, geography, engineering and related disciplines, and postgraduate students who may need to analyse time series as part of their taught programme or their research.

There are many mathematics textbooks on real analysis, but they focus on topics not readily helpful for studying economic theory or they are inaccessible to most graduate students of economics. Real Analysis with Economic Applications aims to fill this gap by providing an ideal textbook and reference on real analysis tailored specifically to the concerns of such students. The emphasis throughout is on topics directly relevant to economic theory. In addition to addressing the usual topics of real analysis, this book discusses the elements of order theory, convex analysis, optimization, correspondences, linear and nonlinear functional analysis, fixed-point theory, dynamic programming, and calculus of variations. Efe Ok complements the mathematical development with applications that provide concise introductions to various topics from economic theory, including individual decision theory and games, welfare economics, information theory, general equilibrium and finance, and intertemporal economics. Moreover, apart from direct applications to economic theory, his book includes numerous fixed point theorems and applications to functional equations and optimization theory. The book is rigorous, but accessible to those who are relatively new to the ways of real analysis. The formal exposition is accompanied by discussions that describe the basic ideas in relatively heuristic terms, and by more than 1,000 exercises of varying difficulty. This book will be an indispensable resource in courses on mathematics for economists and as a reference for graduate students working on economic theory.