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The issues of microeconomics - including individuals' financial choices and firms' decisions about hiring and firing - have a large impact on the economic world, arguably as much, if not more than, macroeconomics. In this Very Short Introduction Avinash Dixit clearly explains what microeconomics is by using examples from around the world.

Microeconomics: Theory and Applications provides a comprehensive and authentic text on the theory and applications of microeconomics. The book has been thoroughly revised with new chapters and sections added at appropriate places and meets the study requirements of regular students of microeconomics and of those preparing for competitive examinations. An effort has been made to present microeconomic theories lucidly and comprehensively and to delineate the application of microeconomic theories to business decision-making and to analyse the economic effects of indirect taxes, subsidy and pricing policies of the government.

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- Coverage of all topics taught in Indian universities and business schools
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- Plenty of numerical problems
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- Two additional chapters: (i) Application of Competitive Market Theory, (ii) Theory of Sales Maximization and Game Theory

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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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