Economic Analysis of Markets and Games

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These original essays focus on a wide range of topics related to Frank Hahn's distinguished work in economics. Ranging from market analysis and game theory to the microeconomic foundations of macroeconomics and from equilibrium and optimality with missing markets to economics and society, they reflect the diversity of modem research in economic theory. What distinguishes Hahn's work and many of the essays in this book is that the motivation often comes from practical concerns about unemployment, savings and investment, poverty, or the stability of markets.

 The essays in Part I deal with the microeconomic foundations of macroeconomics - a field in which Hahn has made important contributions, most notably in the theory of monetary economics. Topics include an evaluation of Hahn's contribution to the theory of distribution and such macroeconomic themes as coordination failure, multiple equilibria, and strategic issues.

 Part II contains recent contributions to game theory reflecting Hahn's interest in the question of what is rational behavior. The essays in Part III concentrate on general-equilibrium theory with missing markets, a field in which Hahn has made major advances. Although the essays address a different set of issues , they share with Hahn's works such themes as market failure, indeterminacy of equilibrium, and the role of money.

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