

# The Microeconomics of Market Failures

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In this book Bernard Salanie studies situations where competitive markets fail to achieve a collective optimum and the interventions used to remedy these so-called market failures. He includes discussions of theories of collective decision making, as well as elementary models of public economics and industrial organization. Although public economics is traditionally defined as the positive and normative study of government action over the economy, Salanie confines himself to microeconomic aspects of welfare economics; he considers taxation and the effects of public spending only as potential remedies for market failures. He concludes with a discussion of the theory of general equilibrium in incomplete markets.

作者介绍:

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