Microeconomics Theory and Applications



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Fully revised and expanded, this fifth edition of Microeconomics: Theory and Applications presents all the standard topics of traditional microeconomic theory while offering a modern approach that reflects the many exciting recent developments in the field. With its student-friendly writing style and clear presentation of graphs, this is an ideal text for undergraduate courses in intermediate microeconomics and business programs. Features of the Fifth Edition *Offers a balance of traditional microeconomic topics while addressing contemporary issues and concerns *Introduces an important international dimension to microeconomics, reflecting the strong trend toward globalization in tastes, production, and distribution in today's world *Presents an "at the Frontier" section in each chapter that highlights the most exciting recent examples of more advanced theoretical developments in microeconomics New and Expanded Treatment in the Fifth Edition *Includes electronic commerce, behavioral economics, auctioning airwaves, effect of outsourcing on employment and wages in the United States, fields of education and lifetime earnings, effect of taxation on business decisions *Provides more than 130 new and updated real-world examples of how microeconomic theory can be used to analyze and possibly resolve important present-day economic problems *Offers expanded treatment of important topics such as game theory; financial

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