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The exciting new eighth edition of PRICE THEORY, International Edition delivers a text that will both challenge and intrigue students as it equips them with the tools and skills to apply economic principles to the world around them. Inductive, hands on, and highly interactive, the book is intellectually rigorous yet student-friendly, with countless applications and resources to help readers fully understand concepts. Using the same humorous, easy-to-read approach as his popular The Armchair Economist, Steven Landsburg offers thorough coverage of traditional topics of intermediate price theory as well as emerging issues, such as the economics of information. Social welfare is a unifying concept throughout.

Thoroughly updated to reflect the post-crisis, global, and digital economy.

Economics provides people with a way to understand everyday human behaviour . Microeconomics: Theory with Applications teaches students how to look at the world in a different way. Using a variety of applications and lively and interesting examples, this new edition brings the theory to life. A Real-world emphasis is demonstrated throughout the text to reinforce the understanding of economic theory and at the same time to show how theory can be used to explore specific economic models to address specific questions.

This well-known book on the subject has stood the test of time for the last 35 years because of the quality of presentation of its text. It has become students' favourite as it provides the latest theories, thoughts and applications on the subject with timely revisions to stay up-to-date all the time. Since its first edition, it has provided complete, comprehensive and authentic text on micro and macro aspects of managerial economics. It has now been revised thoroughly with added interpretations of economic theories and concepts and their application to managerial decisions. NEW IN THE EIGHTH EDITION

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- 'Theory of Interest Rate Determination' and 'Monetary Sector Equilibrium'
- 'Current Foreign Trade Policy of India' and 'Current Role of the IMF'
- 'Monetary Policy' and 'Current Scenario of CSR in India'

Brings to life topics and theories of cognition and shows the impact of cognitive theories on other fields of psychology. Practical coverage of cognitive neuroscience focuses on how localization of cognitive processes gives insight on function. This fifth edition includes new coverage of neuroscience, plus online cognitive demonstrations at a Web site. Learning features include questions and key terms. A separate study guide contains strategies for increasing comprehension and memory, and outlines of each chapter in the text, along with questions and answers.

Air bags cause accidents, because well-protected drivers take more risks. This well-documented truth comes as a surprise to most people, but not to economists, who have learned to take seriously the proposition that people respond to incentives. In The Armchair Economist, Steven E. Landsburg shows how the laws of economics reveal themselves in everyday experience and illuminate the entire range of human behavior. Why does popcorn cost so much at the cinema? The 'obvious' answer is that the owner has a monopoly, but if that were the whole story, there would also be a monopoly price to use the toilet. When a sudden frost destroys much of the Florida orange crop and prices skyrocket, journalists point to the 'obvious' exercise of monopoly power. Economists see just the opposite: If growers had monopoly power, they'd have raised prices before the frost. Why don't concert promoters raise ticket prices even when they are sure they will sell out months in advance? Why are some goods sold at auction and others at pre-announced prices? Why do boxes at the football sell out before the standard seats do? Why are bank buildings fancier than supermarkets? Why do corporations confer huge pensions on failed executives? Why don't firms require workers to buy their jobs? Landsburg explains why the obvious answers are wrong, reveals better answers, and illuminates the fundamental laws of human behavior along the way. This is a book of surprises: a guided tour of the familiar, filtered through a decidedly unfamiliar lens. This is economics for the sheer intellectual joy of it.

Economic Morality and Jewish Law compares the way in which welfare economics and Jewish law determine the propriety of an economic action, whether by a private citizen or the government. Espousing what philosophers would call a consequentialist ethical system, welfare economics evaluates the worthiness of an economic action based on whether the action would increase the wealth of society in the long run. In sharp contrast, Jewish law espouses a deontological system of ethics. Within this ethical system, the determination of the propriety of an action is entirely a matter of discovering the applicable rule in Judaism's code of ethics. This volume explores a variety of issues implicating morality for both individual commercial activity and economic public policy. Issues examined include price controls, the living wage, the lemons problem, short selling, and Ronald Coase's seminal theories on negative externalities. To provide an analytic framework for the study of these issues, the work first delineates the normative theories behind the concept of economic morality for welfare economics and Jewish law, and presents a case study illustrating the deontological nature of Jewish law. The book introduces what for many readers will be a new perspective on familiar economic issues. Despite the very different approaches that welfare economics and Jewish law take in evaluating the worthiness of an economic action, the author reveals a remarkable symmetry between the two systems in their ultimate prescriptions for certain economic issues.

Price theory, often misleadingly labeled "microeconomics," is the explanation of how individual actors coordinate via markets, prices, and exchange to produce, distribute, and consume goods and services. Worked out more than a century ago, it remains the core of modern economic theory. This text, first published in 1986 and now combining material from the first two editions, emphasizes understanding over formal analysis, using verbal explanation to supplement mathematical argument. While optional sections require an understanding of calculus, the central arguments do not. The theory, once worked out, is applied both to the conventional topics of the classroom and to less obviously economic features of human behavior—love, marriage, crime, politics. "Although the range of behavior analyzed with the economic way of thinking has been greatly extended during the past several decades, textbooks on economic principles generally have taken a much narrower view of the scope of economics. This is not surprising since recent developments in a scientific field usually do not find their way into textbooks for many years. Fortunately, several economics texts in recent years have begun to take a broader view, and this text by David Friedman does so in the most thoroughgoing and satisfactory manner of any that I have seen. Every chapter shows evidence of a skilled and imaginative economist applying his tools to the world around him." (From the forward by Gary Becker)

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