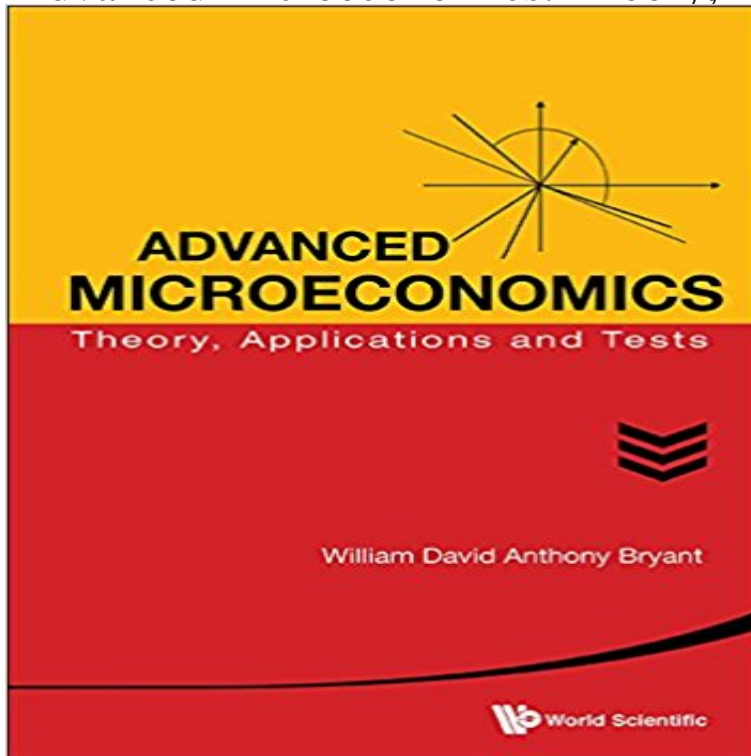


# Advanced Microeconomics: Theory, Applications and Tests



Microeconomics pictures the economy as a collection of agents making supply and demand decisions in order to further their own interests. The collective outcomes of these decisions determine the properties and behaviour of the economy. Consequently, this book provides a detailed account of: (i) the microeconomics of agents in the economy; and (ii) the microeconomics of the economy as a whole, using the Arrow Debreu model as the over-arching framework. It also discusses a number of applications and provides an account of numerous empirical tests of microeconomic theory. The ultimate aim of the book is to fire student interest, enquiry and learning in microeconomics, by providing an integrated, accessible, rigorous, carefully motivated, relevant and empirically referenced account of advanced microeconomics. Each chapter has a set of open problems to accompany it. These problems are designed to review and illuminate the material covered in the chapter and to stimulate the reader in the direction of making their own contribution to research at the frontiers of microeconomics. Readership: Advanced undergraduates and graduates majoring in economics and interested in advanced microeconomics.

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