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It is impossible to understand modern economics without knowledge of the basic tools of gametheory and mechanism design. This book provides a graduate-level introduction to the economic modeling of strategic behavior. The goal is to teach Economics doctoral students the tools of game theory and mechanism design that all economists should know.

In this book, John P. Burkett presents microeconomics as an evolving science, interacting with mathematics, psychology, and other disciplines and offering solutions to a growing range of practical problems. The book shows how early contributors such as Xenophon, Ibn Khaldun, and David Hume posed the normative and positive questions central to microeconomics. It expounds constrained optimization techniques, as developed by economists and mathematicians from Daniel Bernoulli to Leonid Kantorovich, emphasizing their value in deriving norms of rational behavior and testable hypotheses about typical behavior. Applying these techniques, the book introduces partial equilibrium analysis of particular markets and general equilibrium analysis of market economies. The book both explains how laboratory and field experiments are used in testing economic hypotheses and provides materials for classroom experiments. It gives extensive and innovative coverage of recent findings in cognitive psychology and behavioral economics, which not only document behavior inconsistent with some traditional theories, but also advance positive theories with superior predictive power.

This text covers the topics of intermediate microeconomics in South Africa while exploring the relationship between economic analysis and human behaviour. A clear narrative, a wide variety of Southern African examples and applied practical problems help students learn how to think like economists and apply economics in business and life.

This book offers a concise introduction to the field of financial economics and presents, for the first time, recent behavioral finance research findings that help us to understand many puzzles in traditional finance. Tailor-made for master's and PhD students, it includes tests and exercises that enable students to keep track of their progress. Parts of the book can also be used at the bachelor level.

For advanced courses in economic analysis, this book presents the economic theory of consumer behavior, focusing on the applications of the theory to welfare economics and econometric analysis.

Over the last few decades behavioral economics has revolutionized the discipline. It has done so by putting the human back into economics, by recognizing that people sometimes make mistakes, care about others and are generally not as cold and calculating as economists have traditionally assumed. The results have been exciting and fascinating, and have fundamentally changed the way we look at economic behavior. This textbook introduces all the key results and insights of behavioral economics to a student audience. Ideas such as mental accounting, prospect theory, present bias, inequality aversion and learning are explained in detail. These ideas are also applied in diverse settings such as auctions, stock market crashes, charitable donations and health care, to show why behavioral economics is crucial to understanding the world around us. Consideration is also given to what makes people happy, and how we can potentially nudge people to be happier. This new edition contains expanded and updated coverage of contract theory, bargaining in the family, time and risk, and stochastic reference points, among other topics, to ensure that readers are kept up to speed with this fast-paced field. The companion website is also updated with a range of new questions and worked examples. This book remains the ideal introduction to behavioral economics for advanced undergraduate and graduate students.

The definitive introduction to game theory This comprehensive textbook introduces readers to the principal ideas and applications of game theory, in a style that combines rigor with accessibility. Steven Tadelis begins with a concise description of rational decision making, and goes on to discuss strategic and extensive form games with complete information, Bayesian games, and extensive form games with imperfect information. He covers a host of topics, including multistage and repeated games, bargaining theory, auctions, rent-seeking games, mechanism design, signaling games, reputation building, and information transmission games. Unlike other books on game theory, this one begins with the idea of rationality and explores its implications for multiperson decision problems through concepts like dominated strategies and rationalizability. Only then does it present the subject of Nash equilibrium and its derivatives. Game Theory is the ideal textbook for advanced undergraduate and beginning graduate students. Throughout, concepts and methods are explained using real-world examples backed by precise analytic material. The book features many important applications to economics and political science, as well as numerous exercises that focus on how to formalize informal situations and then analyze them. Introduces the core ideas and applications of game theory Covers static and dynamic games, with complete and incomplete information Features a variety of examples, applications, and exercises Topics include repeated games, bargaining, auctions, signaling, reputation, and information transmission Ideal for advanced undergraduate and beginning graduate students Complete solutions available to teachers and selected solutions available to students

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