The global financial crisis has made it painfully clear that powerful psychological forces are impeding the wealth of nations today. From blind faith in ever-rising housing prices to plummeting confidence in capital markets, “animal spirits” are driving financial events worldwide. In this book, acclaimed economists George Akerlof and Robert Shiller challenge the economic wisdom that got us into this mess, and put forward a bold new vision that will transform economics and restore prosperity. Akerlof and Shiller reassert the necessity of an active government role in economic policymaking by recovering the idea of animal spirits, a term John Maynard Keynes used to describe the gloom and despondence that led to the Great Depression and the changing psychology that accompanied recovery. Like Keynes, Akerlof and Shiller know that managing these animal spirits requires the steady hand of government—simply allowing markets to work won’t do it. In rebuilding the case for a more robust, behaviorally informed Keynesianism, they detail the most pervasive effects of animal spirits in contemporary economic life—such as confidence, fear, bad faith, corruption, a concern for fairness, and the stories we tell ourselves about our economic fortunes—and show how Reaganomics, Thatcherism, and the rational expectations revolution failed to account for them. Animal Spirits offers a road map for reversing the financial misfortunes besetting us today. Read it and learn how leaders can channel animal spirits—the powerful forces of human psychology that are at work in the world economy today. In a new preface, they describe why our economic troubles may linger for some time—unless we are prepared to take further, decisive action.

This is the first volume of an integrated precalculus - calculus textbook. This first volume goes up through differentiation of polynomial, exponential and logarithmic functions while the second volume covers trigonometry and the calculus of trig functions, the fundamental theorem of calculus, integration, series, and differential equations. The textbook is written in conversational style with the goal of being readable by its students.

NOTE: You are purchasing a standalone product; MyEconLab does not come packaged with this content. If you would like to purchase both the physical text and MyEconLab, search for ISBN-10: 0133578038 / ISBN-13: 9780133578034. That package includes ISBN-10: 0321391578 / ISBN-13: 9780321391575 and ISBN-10: 0133498948 / ISBN-13: 9780133498943. MyEconLab should only be purchased when required by an instructor. -- For courses in Principles of Microeconomics Aernigou, Laibson, List: An evidence-based approach to economics Throughout Microeconomics, authors Daron Acemoglu, David Laibson, and John List use real economic questions and data to help students learn about the world around them. Taking a fresh approach, the authors use the themes of optimization, equilibrium and empiricism to illustrate the power of simple economic ideas, and their ability to explain, predict, and improve what happens in the world. Each chapter begins with an empirical question that is later answered using data in the Evidence-Based Economics feature. As a result of the text’s practical emphasis, students will learn to apply economic principles to guide the decisions they make in their own lives. Also available with MyEconLab® This title is also available with MyEconLab® — an online homework, tutorial, and assessment program designed to work with this text to engage students and improve results. Within its structured environment, students practice what they learn, test their understanding, and pursue a personalized study plan that helps them better absorb course material and understand difficult concepts. Students, if interested in purchasing this title with MyEconLab, ask your instructor for the correct package ISBN and Course ID. Instructors, contact your Pearson representative for more information.

Global value chains (GVCs) powered the surge of international trade after 1990 and now account for almost half of all trade. This shift enabled an unprecedented economic convergence: poor countries grew rapidly and began to catch up with richer countries. Since the 2008 global financial crisis, however; the growth of trade has been sluggish and the expansion of GVCs has stalled. Meanwhile, serious threats have emerged to the model of trade-led growth. New technologies could draw production closer to the consumer and reduce the demand for labor. And trade conflicts among large countries could lead to a retrenchment or a segmentation of GVCs. World Development Report 2020: Trading for Development in the Age of Global Value Chains examines whether there is still a path to development through GVCs and trade. It concludes that technological change is, at this stage, more a boon than a curse. GVCs can continue to boost growth, create better jobs, and reduce poverty provided that developing countries implement deeper reforms to promote GVC participation; industrial countries pursue open, predictable policies; and all countries revitalize multilateral cooperation.

This book introduces one of the most powerful tools of modern economics to a wide audience: those who will later construct or consume game-theoretic models. Robert Gibbons addresses scholars in applied fields within economics who want a serious and thorough discussion of game theory but who may have found other works overly abstract. Gibbons emphasizes the economic applications of the theory at least as much as the pure theory itself; formal arguments about abstract games play a minor role. The applications illustrate the process of model building--of translating an informal description of a multi-person decision situation into a formal game-theoretic problem to be analyzed. Also, the variety of applications shows that similar issues arise in different areas of economics, and that the same game-theoretic tools can be applied in each setting. In order to emphasize the broad potential scope of the theory, conventional applications from industrial organization have been largely replaced by applications from labor, macro, and other applied fields in economics. The book covers four classes of games, and four corresponding notions of equilibrium: static games of complete information and Nash equilibrium, dynamic games of complete information and subgame-perfect Nash equilibrium, static games of incomplete information and Bayesian Nash equilibrium, and dynamic games of incomplete information and perfect Bayesian equilibrium.

Building on the tremendous success of their best-selling Economics, Brue, McConnell, and Flynn have revised their one-semester approach in Essentials of Economics, 3e to provide a fresh alternative for the survey course. The result is a patient, substantive treatment of micro and macro topics appropriate for the introductory economics student, and fully integrated in the digital environment to provide instant remediation and

This text uses calculus, algebra, and graphs to present microeconomic theory using actual examples, and then encourages students to apply the theory to analyse real-world problems. This 2nd edition has been substantially updated and revised, and is now offered with MyEconLab.

McConnell/Brue/Flynn has long set the standard for providing high-quality content to instructors and students all over the world. It has remained the most widely used principles of economics product as a result of persistent innovation. The 19th edition brought adaptive technology to the market for the first time with LearnSmart, a resource that ensures that every minute a student spends studying is the most efficient and productive time possible. Feedback from in users in combination with the analysis of student performance data from the 19th edition's digital products significantly informed the revision of the 20th edition, resulting in a product expertly tailored to the needs of today's students. With the 20th edition, students and instructors will benefit from a new offering that expands upon the dynamic and superadaptive capabilities of LearnSmart: SmartBook, the first and only adaptive eBook. McConnell/Brue/Flynn's tradition of innovation continues with the 20th edition, providing market-leading content and digital mastery to benefit today's learners.

This far-ranging and provocative volume, Joe Colombano and Aniket Shah provide global perspectives on the most significant challenges facing modern America, seeking to inspire new ideas to redevelop America.

The purpose of this casebook is to teach the principles of microeconomics. Economic Analysis for Lawyers presumes no prior training in economics and uses the same building block approach that is found in most microeconomics principles textbooks that are used in undergraduate economics classes. This book includes excerpted cases and other materials that illustrate the applicability of the economic principles to legal disputes and public policy issues. Fundamental principles are introduced in the first four chapters. Subsequent chapters build on these fundamentals by adding a detailed and sophisticated analysis in the general areas of monopoly, externalities, information, labor markets, risk, organizational economics, and financial economics. The Third Edition adds new chapters on labor markets and crime and punishment. The result is a thorough introduction to the principles of microeconomics.

This book provides an issue-driven introduction to industrial organization. Over the past twenty years, the study of industrial organization—the analysis of imperfectly competitive markets—has grown from a niche area of microeconomics to a key component of economics and of related disciplines such as finance, strategy, and marketing. This book provides an issue-driven introduction to industrial organization. It includes a vast array of examples, from both within and outside the United States. While formal in its approach, the book is written in a way that requires only basic mathematical training. Supplemental materials posted on the Web make more extensive use of algebra and calculus.

For courses in Managerial Economics. A Problem-based Approach that Uses Modern Theories and Real-world Examples Managerial Economics and Strategy uses real-world issues and examples to illustrate how economic principles impact business decisions. Emphases on agency and contract theory, managerial behavioral economics, game theory, and pricing are especially valuable to future managers. In-text examples and boxed mini-cases use actual data to illustrate the use of basic economic models, while Q&As pose important managerial or economic problems and demonstrate a step-by-step approach to solving them. The Second Edition has been fully revised and updated to reflect new supply-and-demand curves and include discussions of corporate social responsibility, opportunistic behavior, and innovation. It also features new learning objectives, examples, end-of-chapter questions, and spreadsheet exercises. Also available with MyEconLab® MyEconLab is an online homework, tutorial, and assessment program designed to work with this text to engage students and improve results. In its structured environment, students practice what they learn, test their understanding, and pursue a personalized study plan that helps them better absorb course material and understand difficult concepts. NOTE: You are purchasing a standalone product; MyEconLab does not come packaged with this content. If you would like to purchase both the physical text and MyEconLab search for: 0134472551 / 9780134472553 Managerial Economics and Strategy Plus MyEconLab with Pearson eText -- Access Card Package Package consists of: 0134167872 / 9780134167879 Managerial Economics and Strategy

Diagrams are used frequently throughout the book to explain difficult concepts. * Clear and concise explanations of statistical methods. * Step-by-step solutions to each problem presented in an example.

A supplemental book of problems and exercises keyed to the text. Workouts is a straightforward, proven solution for instructors who want to help students apply the tools of the course and for students who want extra practice developing these skills.

Like no other text for the intermediate microeconomics course, Goolsbee, Levitt, and Syverson's Microeconomics bridges the gap between today's theory and practice. A strong empirical dimension tests theory and successfully applies it. With carefully crafted features and vivid examples, Goolsbee, Levitt, and Syverson's text helps answer two critical questions students ask, "Do people and firms really act as theory suggests" and "How can someone use microeconomics in a practical way?" The authors teach in economics departments and business schools and are active empirical microeconomics researchers. Their grounding in different areas of empirical research allows them to present the evidence developed in the last 20 years that has tested and refined the fundamental theories. Their teaching and professional experiences are reflected in an outstanding presentation of theories and applications.

Using a unique, question-based format, Global TradePolicy offers accessible coverage of the key questions in tradepad policy; it charts the changing policy landscape and evolving institutional arrangements for trade policies, examines tradetheory, and provides students with an economic framework to betterunderstand the current issues in national and international tradepolicy. Uses a unique, question-based format to explore the questionsand current debates in international trade policy and theirimplications Explores trade theory to help guide discussions of tradepolicy, including traditional theories of inter-industry trade, as well as newer theories of intra-industry and intra-firm trade Examines the national and international effects of widely used policies designed to directly and indirectly affect trade, and considers the evolving institutional arrangements for these Charts the changing policy landscape from traditional tradepolicies - such as tariffs, quantitative restrictions, and export subsidies - to those including intellectual property rights, labor, the environment, and
growth and development policies Covers national as well as global perspectives and their interaction, helping to explain opposing views on trade policy and liberalization. Includes applied exercises enabling students to explore open-ended and realistic questions of policy debate, making it ideal for classroom use; an instructor’s manual and a range of other resources are available at abebooks.com. This book is open access under a CC BY 4.0 license. With technology standards becoming increasingly common, particularly in the information and communications technology (ICT) sector, the complexities and contradictions at the interface of intellectual property law and competition law have emerged strongly. This book talks about how the regulatory agencies and courts in the United States, European Union and India are dealing with the rising allegations of anti-competitive behaviour by standard essential patent (SEP) holders. It also discusses the role of standards setting organizations / standards developing organizations (SSO/SDO) and the various players involved in implementing the standards that influence practices and internal dynamics in the ICT sector. This book includes discussions on fair, reasonable and non-discriminatory (FRAND) licensing terms and the complexities that arise when both licensors and licensees of SEPs differ on what they mean by “fair”, “reasonable” and “non-discriminatory” terms. It also addresses topics such as the appropriate royalty base, calculation of FRAND rates and concerns related to FRAND commitments and the role of Federal Trade Commission (FTC) in collaborative standard setting process. This book provides a wide range of valuable information and is a useful tool for graduate students, academics and researchers.

Intermediate Microeconomics: A Tool-Building Approach is a clear and concise, calculus-based exposition of current microeconomic theory essential for students pursuing degrees in Economics or Business. This beautifully-presented and accessible text covers all the essential topics that are typically required at the intermediate level, from consumer and producer theory to market structure (perfect competition, monopoly and oligopoly). Topics covered include risk, game theory, general equilibrium and externalities, asymmetric information, and public goods. Using numerical examples as well as sophisticated and carefully designed exercises, the book aims to teach microeconomic theory via a process of learning-by-doing. When there is a skill to be acquired, a list of steps outlining the procedure is provided, followed by an example to illustrate how this procedure is carried out. Once the procedure has been learned, students will be able to solve similar problems and be well on their way to mastering the skills needed for future study. Intermediate Microeconomics presents a tremendous amount of material in a concise way, without sacrificing rigor, clarity or exposition. Through use of this text, students will acquire both the analytical toolkit and theoretical foundations necessary in order to take upper-level courses in industrial organization, international trade, public finance and other field courses. Instructors that would like to consider Intermediate Microeconomics: A Tool-Building Approach for course adoption will have access to the book’s free companion website featuring: Detailed answers to end of chapter questions All figures used in the book as PDF files suitable for inclusion in PowerPoint slides Chapter-by-Chapter zipped files of worksheets/quizzes suitable for classroom use Problem sets are available on Webassign for instructors who wish to use them. These are located at http://www.webassign.net/features/textbooks/banerjeecon1/details.html?+publisher. Please contact the author at banerjeecon1@gmail.com for details, or visit his website at http://banerjeecon1.com/
the necessary first steps.

Principles of Microeconomics 2e covers the scope and sequence of most introductory microeconomics courses. The text includes many current examples, which are handled in a politically equitable way. The outcome is a balanced approach to the theory and application of economics concepts. The second edition has been thoroughly revised to increase clarity, update data and current event impacts, and incorporate the feedback from many reviewers and adopters. The text and images in this book are grayscale. The first (previous) edition of Principles of Microeconomics via OpenStax is available by ISBN 978160920093.

Carlin and Sokolove integrate the financial system with a model of the macro-economy. In doing this, they take account of the gaps in the mainstream model exposed by the financial crisis and the Eurozone crisis. This equips the reader with a realistic modelling framework to analyse the economy both in crisis times and in periods of stability.

The objective of the third edition of Game Theory: A Nontechnical Introduction to the Analysis of Strategy is to introduce the ideas of game theory in a way that is approachable, intuitive, and interdisciplinary. Relying on the Karplus Learning Cycle, the book is intended to teach by example. Noncooperative equilibrium concepts such as Nash equilibrium play the central role. In this third edition, increased stress is placed on the concept of rationalizable strategies, which has proven in teaching practice to assist students in making the bridge from intuitive to more formal concepts of noncooperative equilibrium. The Instructor Manual and PowerPoint Slides for the book are available upon request for all instructors who adopt this book as a course text. Please send your request to sales@wspc.com.

This book presents Ariel Rubinstein’s lecture notes for the first part of his well-known graduate course in microeconomics. Developed during the fifteen years that Rubinstein taught the course at Tel Aviv University, Princeton University, and New York University, these notes provide a critical assessment of models of rational economic agents, and are an invaluable supplement to any primary textbook in microeconomic theory. In this fully revised and expanded second edition, Rubinstein retains the striking originality and deep simplicity that characterize his famously engaging style of teaching. He presents these lecture notes with a precision that gets to the core of the material, and he places special emphasis on the interpretation of key concepts. Rubinstein brings this concise book thoroughly up to date, covering topics like modern choice theory and including dozens of original new problems. Written by one of the world’s most respected and provocative economic theorists, this second edition of Lecture Notes in Microeconomic Theory is essential reading for students, teachers, and research economists. Fully revised, expanded, and updated, Retains the engaging style and method of Rubinstein’s well-known lectures. Covers topics like modern choice theory. Features numerous original new problems—Including 21 new review problems. Solutions manual (available only to teachers) can be found at: http://gametheory.tau.ac.il/microTheory/.

Like no other text for the intermediate microeconomics course, Goolsbee, Levitt, and Syverson’s Microeconomics bridges the gap between today’s theory and practice. A strong empirical dimension tests theory and sheds new light on topics. With carefully crafted features and vivid examples, Goolsbee, Levitt, and Syverson’s text helps answer two critical questions students ask, “Do people and firms really act as theory suggests?” and “How can someone use microeconomics in a practical way?” The authors teach in economics departments and business schools and are active empirical microeconomics researchers. Their grounding in different areas of empirical research allows them to present the evidence developed in the last 20 years that has tested and refined the fundamental theories. Their teaching and professional experiences are reflected in an outstanding presentation of theories and applications. Microeconomics is available with SaplingPlus online learning system. Our integrated, online learning system combines powerful multimedia resources with an integrated e-Book, robust homework, and a wealth of interactives, creating an extraordinary new learning resource for students. Key features include: Figure It Out: online! 2 problems from each chapter are placed them in an interactive tutorial setting to guide students step by step towards the solution. New Freeskeconomics classroom activities to help bridge economic concepts with the real world. Find out more about SaplingPlus at www.macmillanhighered.com/sapling.

Examine microeconomic theory as a way of looking at the world as MICROECONOMICS: AN INTUITIVE APPROACH WITH CALCULUS, 2E builds on the basic economic foundation of individual behavior. Each chapter contains two sections. The A sections introduce concepts using intuition, conversational writing, everyday examples, and graphs with a focus on mathematical counterparts. The B sections then cover the same concepts with precise, accessible mathematical analyses that assume one semester of single-variable calculus. The book offers flexible topical coverage with four distinct paths: a non-game theory path through microeconomics, a path emphasizing game theory, a path emphasizing policy issues, or a path focused on business. Readers can use B sections to explore topics in greater depth. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Boye and Prince’s bestselling Managerial Economics and Business Strategy provides a complete solution designed to help students use tools from intermediate microeconomics, game theory, and industrial organization to make sound managerial decisions. Now fully integrated within McGraw-Hill’s Connect Plus platform, the 8th edition provides instructors with new ways to assess student performance in the managerial economics course. Students benefit from LearnSmart adaptive learning modules, designed to reinforce core concepts in each chapter. A range of print and digital formats combined with frontier research, inclusion of modern topics, and balanced coverage of traditional and modern microeconomics produce a new offering that is easier to teach from and more dynamic and engaging for students.

Trade is a cornerstone concept in economics worldwide. This updated second edition of the essential graduate textbook in international trade brings readers to the forefront of knowledge in the field and prepares students to undertake their own research. In Advanced International Trade, Robert Feenstra integrates the most current theoretical approaches with empirical evidence, and these materials are supplemented in each chapter by theoretical and empirical exercises. Feenstra explores a wealth of material, such as the Ricardian and Heckscher-Ohlin models, extensions to many goods and factors, and the role of tariffs, quotas, and other trade policies. He examines imperfect competition, offshoring, political economy, multinationals, endogenous growth, the gravity equation, and the organization of the firm in international trade. Feenstra also includes a new chapter on monopolistic competition with heterogeneous firms, with many applications of that model. In addition to known results, the book looks at some particularly important unpublished results by various authors. Two appendices draw on index numbers and discrete choice models to describe methods applicable to research problems in international trade. Completely revised with the latest developments and brand-new materials, Advanced International Trade is a classic textbook that will be widely used by students and practitioners of economics for a long time to come. Updated second edition of the essential graduate textbook Current approaches and a new chapter on monopolistic competition with heterogeneous firms. Supplementary materials in each chapter. Theoretical and empirical exercises. Two appendices describe methods for international trade research.