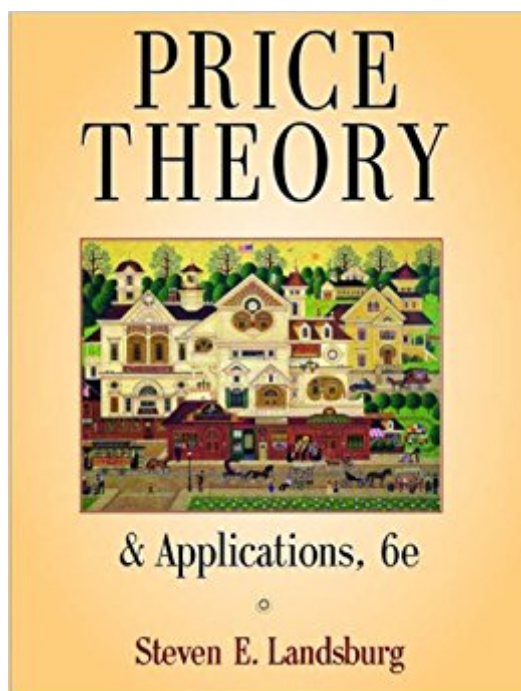


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# Price Theory And Applications (with Economic Applications)



## Synopsis

By the successful author of "The Armchair Economist" (a popular trade book that explains basic economics to the general public), this book makes intermediate microeconomics fun and intellectually challenging. The writing style provides an exceptionally friendly and application-rich presentation, combined with a rigorous and careful development of microeconomics theory. All of the standard topics of intermediate price theory are included, as well as many innovative topics, such as alternative normative criteria, efficient asset markets, contestable markets, antitrust law, human capital, demand for public goods, and more. A unique unifying theme of social welfare is used throughout. The inclusion of higher-level mathematics is minimal.

## Book Information

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## Customer Reviews

"...I am a great fan of Landsburg's excellent book and will continue to use it....I like social welfare as a unifying concept very much. Not only does it make intellectual sense, but it allows one to talk about real world problems that students find interesting. I also like treating a competitive market first and then talking about leading causes of market failure. John P. Conley, University of Illinois at Urbana-Champaign  
The Landsburg text is a good text: well thought out, clearly written, straightforward, correct, in-depth. I like very much the use of social welfare as a unifying concept....The extended analysis of market failures, property rights, and rules of law is excellent. Claire Hammond, Wake Forest University  
The text is very clearly written and easy to read and follow. Landsburg also provides some very interesting and entertaining examples that will capture

the attention of students. Carl Enomoto, New Mexico State University --This text refers to an out of print or unavailable edition of this title.

Steven E. Landsburg teaches economics at the University of Rochester. He is the author of six books, including *The Armchair Economist* (Free Press/Macmillan 1993). His articles have appeared in the *Journal of Political Economy*, the *Journal of Economic Theory*, and many other mathematics, economics and philosophy journals. He writes the monthly "Everyday Economics" column in *Slate* magazine, and has written for *Forbes*, the *New York Times*, the *Wall Street Journal* and the *Washington Post*. He appeared as a commentator on the PBS/Turner Broadcasting series "Damn Right," and has made over 200 radio and television appearances. He has served on the board of directors of Hutchinson Technology, the world's largest maker of suspension assemblies for hard disk drives. For more information about Professor Landsburg visit <http://www.landsburg.com/about2.html>.

covers the material for my class, got it in great condition, but i dont know how good it is relative to other econ books

This is one of the best books I have ever read. Anyone who is just beginning with microeconomics, should start with this book. It is very simple and goes right to the point.

This is an excellent textbook for any intermediate level price theory or microeconomics course. The author is right when he says beginning students should find it easy to grasp and advanced students will find the material challenging and thought provoking. The portion devoted to a review of elementary topics is small, and I would not recommend this book as an introduction to economics. Any undergraduate who encounters this book should breathe a sigh of relief - it is definitely one of the better texts in the subject. Instructors looking for a good textbook would do well to choose this one. The "study guide" that is sometimes packaged with the textbook is not entirely useful; the number of problems actually in the textbook should be more than sufficient. Overall, this is a great survey of price theory with Landsburg's signature examples and interesting applications.

I have only read two textbooks in my life that I would recommend to the public in general. This is one. If you have never studied economics, start here. Extremely readable. Note in particular the discussion on whether college should be outlawed (Chapter 9, "Knowledge and Information"), the

tragic story of Treasury Bill #GS7-2-179-46-6606-1 (Chapter 17, "Allocating Goods over Time") and the Pigs-in-the-Box problem (Chapter 12, "Game Theory"). Don't succumb to the Nash equilibrium! Read Price Theory.

One of the best books on Price Theory. He really elucidates the subject matter. The questions given at the end of the chapters challenge you to the limit.

I recommend this book for some undergraduate student to take an intermediate microeconomics! Lucid explanation and some pictures are the finest. His another work, Armchair economist, is also nice. Randsburg did many good jobs!

When you write a textbook in economics you have the opportunity, the responsibility even, to apply the theory to public policy and everyday life. Landsburg does this in an informative and entertaining way but overall he treats liberals more roughly than conservatives. There have been times when liberals seemed more ignorant of economics than conservatives but that does not explain why conservatives get off so easily in this book. Landsburg simply prefers examples that fit his political agenda. Sadly, readers will have no idea that the examples were chosen based on their political value as well as their pedagogic value. Still, this book is entertaining, clearly written and teaches important material. If not for the political bias I would give it five stars.

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