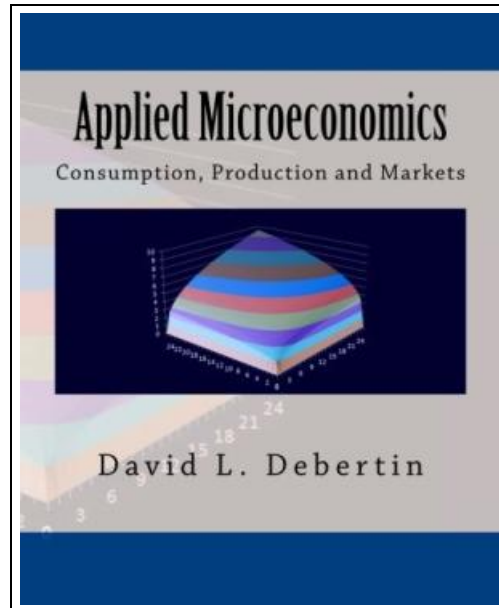


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APPLIED MICROECONOMICS: CONSUMPTION, PRODUCTION AND MARKETS



Createspace, United States, 2012. Paperback. Book Condition: New. 231 x 190 mm. Language: English . Brand New Book ***** Print on Demand *****.This is a microeconomic theory book designed for upper-division undergraduate students in economics and agricultural economics. Basic introductory college courses in microeconomics and differential calculus are the assumed prerequisites. The last, tenth, chapter of the book reviews some mathematical principles basic to the other chapters. All of the chapters contain many numerical examples and graphs developed from the numerical examples. The ambitious student could recreate any of the charts and tables contained in the book using a computer and Excel spreadsheets. There are many numerical examples of the key elements of marginal analysis. In addition, many practical examples are taken from the real world to illustrate key points. Most of the examples used in the book come from the food and agricultural industries, broadly defined. Examples in consumer choice and utility focus on consumer decisions to purchase hamburgers and French fries. Production examples involve choices farmers make in order to apply fertilizer to crops. Market models are employed that illustrate consumer choice between beef, pork and chicken at the grocery meat counter, and so on. A few of the examples do not employ agriculturally related goods, such as the examples dealing with the fate of the Polaroid corporation and its instant cameras, monopoly power of cable television providers and competition between the big three automakers in the 1950s. Each chapter begins with material that will be familiar to nearly any student who has passed an introductory microeconomics course. However, as each chapter progresses, the problems and the math required to complete them get tougher. Critical points throughout the text are highlighted in text boxes. The instructor need not use all of the sections of each chapter for a...



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