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Advanced Microeconomic Theory

This advanced economics text bridges the gap between familiarity with microeconomic theory and a solid grasp of the principles and methods of modern neoclassical microeconomic theory.

Essential Microeconomics

Cambridge University Press "PRICES AND OPTIMIZATION 1.1 SUPPORTING PRICES 1.2 SHADOW PRICES 1.3 THE ENVELOPE THEOREM 1.4 FOUNDATIONS OF CONSTRAINED OPTMIZATION 1.5 APPLICATION: MONOPOLY PRICING WITH JOINT COSTS 1.1 SUPPORTING PRICES Key ideas: convex and non-convex production sets, price based incentives, Supporting Hyperplane Theorem Pursuit of self-interest is central to economics. Thus a deep understanding of the theory of maximization is essential to effective theorizing. In particular, the theory of constrained maximization is so crucial that we explore it in this first chapter. In contrast to a purely mathematical exposition, the emphasis here is on prices"--

Lecture Notes in Microeconomic Theory

The Economic Agent (Second Edition)

Princeton University Press 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/.

Microeconomic Foundations I

Choice and Competitive Markets

Princeton University Press Provides a rigorous treatment of some of the basic tools of economic modeling and reasoning, along with an assessment of the strengths and weaknesses of these tools.

Modeling Strategic Behavior: A Graduate Introduction To Game Theory And Mechanism Design

World Scientific 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.

Advanced Microeconomic Theory

Prentice Hall Rev. ed. of: Advanced microeconomic theory. 2nd ed. 2001.

An Introduction to Mathematical Finance with Applications

Understanding and Building Financial Intuition

Springer This textbook aims to fill the gap between those that offer a theoretical treatment without many applications and those that present and apply formulas without appropriately deriving them. The balance achieved will give readers a fundamental understanding of key financial ideas and tools that form the basis for building realistic models, including those that may become proprietary. Numerous carefully chosen examples and exercises reinforce the student's conceptual understanding and facility with applications. The exercises are divided into conceptual, application-based, and theoretical problems, which probe the material deeper. The book is aimed toward advanced undergraduates and first-year graduate students who are new to finance or want a more rigorous treatment of the mathematical models used within. While no background in finance is assumed, prerequisite math courses include multivariable calculus, probability, and linear algebra. The authors introduce additional mathematical tools as needed. The entire textbook is appropriate for a single year-long course on introductory mathematical finance. The self-contained design of the text allows for instructor flexibility in topics courses and those focusing on financial derivatives. Moreover, the text is useful for mathematicians, physicists, and engineers who want to learn finance via an approach that builds their financial intuition and is explicit about model building, as well as business school students who want a treatment of finance that is deeper but not overly theoretical.

Linear Systems

John Wiley & Sons Linear systems have all the necessary elements (modeling, identification, analysis and control), from an educational point of view, to help us understand the discipline of automation and apply it efficiently. This book is progressive and organized in such a way that different levels of readership are possible. It is addressed both to beginners and those with a good understanding of automation wishing to enhance their knowledge on the subject. The theory is rigorously developed and illustrated by numerous examples which can be reproduced with the help of appropriate computation software. 60 exercises and their solutions are included to enable the readers to test and enhance their

knowledge.

Real Analysis with Economic Applications

Princeton University Press There are many mathematics textbooks on real analysis, but they focus on topics not readily helpful for studying economic theory or they are inaccessible to most graduate students of economics. Real Analysis with Economic Applications aims to fill this gap by providing an ideal textbook and reference on real analysis tailored specifically to the concerns of such students. The emphasis throughout is on topics directly relevant to economic theory. In addition to addressing the usual topics of real analysis, this book discusses the elements of order theory, convex analysis, optimization, correspondences, linear and nonlinear functional analysis, fixed-point theory, dynamic programming, and calculus of variations. Efe Ok complements the mathematical development with applications that provide concise introductions to various topics from economic theory, including individual decision theory and games, welfare economics, information theory, general equilibrium and finance, and intertemporal economics. Moreover, apart from direct applications to economic theory, his book includes numerous fixed point theorems and applications to functional equations and optimization theory. The book is rigorous, but accessible to those who are relatively new to the ways of real analysis. The formal exposition is accompanied by discussions that describe the basic ideas in relatively heuristic terms, and by more than 1,000 exercises of varying difficulty. This book will be an indispensable resource in courses on mathematics for economists and as a reference for graduate students working on economic theory.

A Primer in Social Choice Theory

Oxford University Press, USA This introductory text explores the theory of social choice. Written as a primer suitable for advanced undergraduates and graduates, this text will act as an important starting point for students grappling with the complexities of social choice theory. Rigorous yet accessible, this primer avoids the use of technical language and provides an up-to-date discussion of this rapidly developing field. This is the first in a series of texts published in association with the LSE.

Economics and Ageing

Volume I: Theory

Springer This upper level textbook provides a coherent introduction to the economic implications of individual and population ageing. Placing economic considerations into a wider social sciences context, this is ideal reading not only for advanced undergraduate and masters students in economics, health economics and

the economics of ageing, but also policy makers, students, professionals and practitioners in gerontology, sociology, health-related sciences and social care. This volume introduces the different conceptualisations of age and definitions of `old age', as well as the main theories of individual ageing as developed in the disciplines of biology, psychology and sociology. It covers the economic theories of fertility, mortality and migration and describes the four main frameworks that can be used to study economics and ageing, namely the life cycle, the overlapping generations, the perpetual youth and the dynastic models.

Contract Theory

MIT Press A comprehensive introduction to contract theory, emphasizing common themes and methodologies as well as applications in key areas. Despite the vast research literature on topics relating to contract theory, only a few of the field's core ideas are covered in microeconomics textbooks. This long-awaited book fills the need for a comprehensive textbook on contract theory suitable for use at the graduate and advanced undergraduate levels. It covers the areas of agency theory, information economics, and organization theory, highlighting common themes and methodologies and presenting the main ideas in an accessible way. It also presents many applications in all areas of economics, especially labor economics, industrial organization, and corporate finance. The book emphasizes applications rather than general theorems while providing self-contained, intuitive treatment of the simple models analyzed. In this way, it can also serve as a reference for researchers interested in building contract-theoretic models in applied contexts.The book covers all the major topics in contract theory taught in most graduate courses. It begins by discussing such basic ideas in incentive and information theory as screening, signaling, and moral hazard. Subsequent sections treat multilateral contracting with private information or hidden actions, covering auction theory, bilateral trade under private information, and the theory of the internal organization of firms; long-term contracts with private information or hidden actions; and incomplete contracts, the theory of ownership and control, and contracting with externalities. Each chapter ends with a guide to the relevant literature. Exercises appear in a separate chapter at the end of the book.

Advanced Microeconomic Theory

An Intuitive Approach with Examples

MIT Press An introduction to advanced topics in microeconomics that emphasizes the intuition behind assumptions and results, providing examples that show how to apply theory to practice. This textbook offers an introduction to advanced microeconomic theory that emphasizes the intuition behind mathematical assumptions, providing step-by-step examples that show how to apply theoretical

models. It covers standard topics such as preference relations, demand theory and applications, producer theory, choice under uncertainty, partial and general equilibrium, monopoly, game theory and imperfect competition, externalities and public goods, and contract theory; but its intuitive and application-oriented approach provides students with a bridge to more technical topics. The book can be used by advanced undergraduates as well as Masters students in economics, finance, and public policy, and by PhD students in programs with an applied focus. The text connects each topic with recent findings in behavioral and experimental economics, and discusses these results in context, within the appropriate chapter. Step-by-step examples appear immediately after the main theoretical findings, and end-of chapter exercises help students understand how to approach similar exercises on their own. An appendix reviews basic mathematical concepts. A separate workbook, Practice Exercises for Advanced Microeconomic Theory, offers solutions to selected problems with detailed explanations. The textbook and workbook together help students improve both their theoretical and practical preparation in advanced microeconomics.

Game Theory

A Multi-Leveled Approach

Springer This textbook presents the basics of game theory both on an undergraduate level and on a more advanced mathematical level. It is the second, revised version of the successful 2008 edition. The book covers most topics of interest in game theory, including cooperative game theory. Part I presents introductions to all these topics on a basic yet formally precise level. It includes chapters on repeated games, social choice theory, and selected topics such as bargaining theory, exchange economies, and matching. Part II goes deeper into noncooperative theory and treats the theory of zerosum games, refinements of Nash equilibrium in strategic as well as extensive form games, and evolutionary games. Part III covers basic concepts in the theory of transferable utility games, such as core and balancedness, Shapley value and variations, and nucleolus. Some mathematical tools on duality and convexity are collected in Part IV. Every chapter in the book contains a problem section. Hints, answers and solutions are included.

Game Theory

An Introduction

Princeton University Press 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

Network Economics and the Allocation of Savings

A Model of Peering in the Voice-over-IP Telecommunications Market

Springer Science & Business Media This book provides a game theoretic model of interaction among VoIP telecommunications providers regarding their willingness to enter peering agreements with one another. The author shows that the incentive to peer is generally based on savings from otherwise payable long distance fees. At the same time, termination fees can have a countering and dominant effect, resulting in an environment in which VoIP firms decide against peering. Various scenarios of peering and rules for allocation of the savings are considered. The first part covers the relevant aspects of game theory and network theory, trying to give an overview of the concepts required in the subsequent application. The second part of the book introduces first a model of how the savings from peering can be calculated and then turns to the actual formation of peering relationships between VoIP firms. The conditions under which firms are willing to peer are then described, considering the possible influence of a regulatory body.

Introductory Time Series with R

Springer Science & Business Media This book gives you a step-by-step introduction to analysing time series using the open source software R. Each time series model is motivated with practical applications, and is defined in mathematical

notation. Once the model has been introduced it is used to generate synthetic data, using R code, and these generated data are then used to estimate its parameters. This sequence enhances understanding of both the time series model and the R function used to fit the model to data. Finally, the model is used to analyse observed data taken from a practical application. By using R, the whole procedure can be reproduced by the reader. All the data sets used in the book are available on the website http://staff.elena.aut.ac.nz/Paul-Cowpertwait/ts/. The book is written for undergraduate students of mathematics, economics, business and finance, geography, engineering and related disciplines, and postgraduate students who may need to analyse time series as part of their taught programme or their research.

Mathematics for Economists

An Introductory Textbook

Manchester University Press This innovative text for undergraduates provides a thorough and self-contained treatment of all the mathematics commonly taught in honours degree economics courses. It is suitable for use with students with and without A level mathematics.

Microeconomics for the Critical Mind

Mainstream and Heterodox Analyses

Springer Nature This textbook explains comprehensively and in rigorous detail not only mainstream microeconomics, but also why many economists are dissatisfied with major aspects of it, and the alternative that they are exploring in response: the Classical-Keynesian-Kaleckian approach. This advanced yet user-friendly book allows readers to grasp the standard theory of consumers, firms, imperfect competition, general equilibrium, uncertainty, games and asymmetric information. Furthermore, it examines the classical approaches to value and income distribution advocated by Adam Smith, David Ricardo and Karl Marx, as well as Post-Keynesian pricing theory, and the microeconomics of variable capacity utilization. Using simple models, it highlights the analytical roots of the important differences between the marginal/neoclassical approach and the classical-Keynesian, critically examining the plausibility and reciprocal consistency of their assumptions. The book also addresses various microeconomic issues not generally included in advanced microeconomics textbooks, including differential land rent, joint-production long-period pricing, capital theory from Walras to the Cambridge debates, the foundations of aggregate production functions, the microeconomics of labor markets, and the long-period

theory of wages. Lastly, it presents a unique re-evaluation of welfare economics. Intended for advanced undergraduate and graduate microeconomics courses, this textbook offers a comprehensive introduction to the various approaches and different schools of thought currently competing in the context of economic theory. It can also be used in courses on value and distribution, heterodox economics, and the history of economic analysis. In the present situation, characterized by scientific uncertainty and the co-existence of competing approaches, it will stimulate students to form their own opinion as to which approach appears more promising from a scientific standpoint.

Microeconomics

Financial Times/Prentice Hall

Introduction to Economic Analysis

Orange Groove Books

A First Course in Optimization Theory

Cambridge University Press This book, first published in 1996, introduces students to optimization theory and its use in economics and allied disciplines. The first of its three parts examines the existence of solutions to optimization problems in Rn, and how these solutions may be identified. The second part explores how solutions to optimization problems change with changes in the underlying parameters, and the last part provides an extensive description of the fundamental principles of finite- and infinite-horizon dynamic programming. Each chapter contains a number of detailed examples explaining both the theory and its applications for first-year master's and graduate students. 'Cookbook' procedures are accompanied by a discussion of when such methods are guaranteed to be successful, and, equally importantly, when they could fail. Each result in the main body of the text is also accompanied by a complete proof. A preliminary chapter and three appendices are designed to keep the book mathematically self-contained.

Microeconomic Theory

Introduction to Tensor Analysis and the Calculus of Moving Surfaces

Springer Science & Business Media This textbook is distinguished from other texts on the subject by the depth of the presentation and the discussion of the calculus of moving surfaces, which is an extension of tensor calculus to deforming

manifolds. Designed for advanced undergraduate and graduate students, this text invites its audience to take a fresh look at previously learned material through the prism of tensor calculus. Once the framework is mastered, the student is introduced to new material which includes differential geometry on manifolds, shape optimization, boundary perturbation and dynamic fluid film equations. The language of tensors, originally championed by Einstein, is as fundamental as the languages of calculus and linear algebra and is one that every technical scientist ought to speak. The tensor technique, invented at the turn of the 20th century, is now considered classical. Yet, as the author shows, it remains remarkably vital and relevant. The author's skilled lecturing capabilities are evident by the inclusion of insightful examples and a plethora of exercises. A great deal of material is devoted to the geometric fundamentals, the mechanics of change of variables, the proper use of the tensor notation and the discussion of the interplay between algebra and geometry. The early chapters have many words and few equations. The definition of a tensor comes only in Chapter 6 – when the reader is ready for it. While this text maintains a consistent level of rigor, it takes great care to avoid formalizing the subject. The last part of the textbook is devoted to the Calculus of Moving Surfaces. It is the first textbook exposition of this important technique and is one of the gems of this text. A number of exciting applications of the calculus are presented including shape optimization, boundary perturbation of boundary value problems and dynamic fluid film equations developed by the author in recent years. Furthermore, the moving surfaces framework is used to offer new derivations of classical results such as the geodesic equation and the celebrated Gauss-Bonnet theorem.

Solutions Manual for Microeconomic Theory

Mas-Colell, Whinston and Green

Oxford University Press, USA A Solutions Manual, containing solutions to all end-of chapter questions for MICROECONOMIC THEORY by Mas-Colell, Whinston and Green. It is supplied only to those who are adopting the text, and is free.

Microeconomics

Optimization, Experiments, and Behavior

Oxford University Press 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.

The Economics of Tourism Destinations

Springer Science & Business Media The book aims at providing an overview of the main economic issues related to tourism activities. While tourism is an important sector, contributing to more than 10% of the European Union's GDP, research and teaching at the university level has only recently grown to a considerable level, and the field still lacks a firm research methodology. This book approaches tourism economics as an applied field of study in which tourism markets are represented as imperfect markets, with asymmetric and incomplete information among agents, bounded rationality, and with a strong presence of externalities and public goods. The economic issues studied in the book are approached both intuitively, largely using examples and case studies, and formally, with mathematical formalizations in text boxes.

Practice Exercises for Advanced Microeconomic Theory

MIT Press Solutions and detailed explanations for odd-numbered end-of-chapter exercises (107 problems) in Felix Muñoz-Garcia's Advanced Microeconomic Theory. Felix Muñoz-Garcia's Advanced Microeconomic Theory provides examples and exercises that help students understand how to apply theoretical models and offers tools for approaching similar problems on their own. This workbook provides solutions and step-by-step explanations for the odd-numbered exercises (107 problems in total). The answer key and detailed explanations emphasize the economic intuition behind the mathematical assumptions and results and, in combination with the textbook, enable students to improve both their theoretical and practical preparation.

Mathematics for Social Scientists

SAGE Publications Written for social science students who will be working with or conducting research, Mathematics for Social Scientists offers a non-intimidating approach to learning or reviewing math skills essential in quantitative research methods. The text is designed to build students' confidence by presenting material in a conversational tone and using a wealth of clear and applied examples. Author Jonathan Kropko argues that mastering these concepts will break students' reliance on using basic models in statistical software, allowing them to engage with research data beyond simple software calculations.

Evaluating the Effectiveness of Artificial Intelligence Systems in Intelligence Analysis

The authors develop methods for assessing the impact of deploying artificial intelligence (AI) systems to support intelligence missions.

Convexity and Optimization in Rn

John Wiley & Sons A comprehensive introduction to convexity and optimization inRn This book presents the mathematics of finite dimensionalconstrained optimization problems. It provides a basis for thefurther mathematical study of convexity, of more generaloptimization problems, and of numerical algorithms for the solutionof finite dimensional optimization problems. For readers who do nothave the requisite background in real analysis, the author providesa chapter covering this material. The text features abundantexercises and problems designed to lead the reader to a fundamentalunderstanding of the material. Convexity and Optimization in Rn provides detailed discussionof: * Requisite topics in real analysis * Convex sets * Convex functions * Optimization problems * Convex programming and duality * The simplex method A detailed bibliography is included for further study and an indexoffers quick reference. Suitable as a text for both graduate andundergraduate students in mathematics and engineering, thisaccessible text is written from extensively class-tested notes.

Understanding Development Economics

Its Challenge to Development Studies

Routledge Important parts of development practice, especially in key institutions such as the World Bank, are dominated by economists. In contrast, Development Studies is largely based upon multidisciplinary work in which anthropologists, human geographers, sociologists, and others play important roles. Hence, a tension has arisen between the claims made by Development Economics to be a scientific, measurable discipline prone to wide usage of mathematical modelling, and the more discursive, practice based approach favoured by Development Studies. The aim of this book is to show how the two disciplines have interacted, as well as how they differ. This is crucial in forming an understanding of development work, and to thinking about why policy recommendations can often lead to severe and continuing problems in developing countries. This book introduces Development Economics to those coming from two different but linked perspectives; economists and students of development who are not economists. In both explaining and critiquing Development Economics, the book is able to suggest the implications of these findings for Development Studies, and more broadly, for development policy and its outcomes.

Further Mathematics for Economic Analysis

Prentice Hall This book is a companion volume to Essential Mathematics for Economic Analysis by Knut Sydsaeter and Peter Hammond. The new book is intended for advanced undergraduate and graduate students of economics whose requirements go beyond the material usually taught in undergraduate mathematics courses for economists. It presents most of the mathematical tools that are required for advanced courses in economic theory - both micro and macro.

Microeconomic Theory

A Mathematical Approach

Rational Choice

MIT Press A nontechnical, concise, and rigorous introduction to the rational choice paradigm, focusing on basic insights applicable in fields ranging from economics to philosophy. This book offers a rigorous, concise, and nontechnical introduction to some of the fundamental insights of rational choice theory. It draws on formal theories of microeconomics, decision making, games, and social choice, and on ideas developed in philosophy, psychology, and sociology. Itzhak Gilboa argues that

economic theory has provided a set of powerful models and broad insights that have changed the way we think about everyday life. He focuses on basic insights of the rational choice paradigm—the general conceptualization rather than a particular theory—that survive recent (and well-justified) critiques of economic theory's various failures. Gilboa explains the main concepts in language accessible to the nonspecialist, offering a nonmathematical guide to some of the main ideas developed in economic theory in the second half of the twentieth century. Chapters cover feasibility and desirability, utility maximization, constrained optimization, expected utility, probability and statistics, aggregation of preferences, games and equilibria, free markets, and rationality and emotions. Online appendixes offer additional material, including a survey of relevant mathematical concepts.

Game Theory

Cambridge University Press This new edition is unparalleled in breadth of coverage, thoroughness of technical explanations and number of worked examples.

Essential Mathematics for Economic Analysis

Financial Times/Prentice Hall He has been an editor of the Review of Economic Studies, of the Econometric Society Monograph Series, and has served on the editorial boards of Social Choice and Welfare and the Journal of Public. Economic Theory. He has published more than 100 academic papers in journals and books, mostly on economic theory and mathematical economics.Also available: "Further Mathematics for Economic Analysis published in a new 2ND EDITION " by Sydsater, Hammond, Seierstad and Strom (ISBN 9780273713289) Further Mathematics for Economic Analysis is a companion volume to Essential Mathematics for Economic Analysis intended for advanced undergraduate and graduate economics students whose requirements go beyond the material found in this text. Do you require just a couple of additional further topics? See the front of this text for information on our Custom Publishing Programme. 'The book is by far the best choice one can make for a course on mathematics for economists. It is exemplary in finding the right balance between mathematics and economic examples.' Dr. Roelof J. Stroeker, Erasmus University, Rotterdam. I have long been a fan of these books, most books on Maths for Economists are either mathematically unsound or very boring or both! Sydsaeter & Hammond certainly do not fall into either of these categories.' Ann Round, University of Warwick Visit www.pearsoned.co.uk/sydsaeter to access the companion website for this text including: *Student Manual with extended answers broken down step by step to selected problems in the text.*Excel supplement*Multiple choice questions for each chapter to self check your learning and receive automatic feedback

Spectroscopic Properties of Inorganic and Organometallic Compounds

Royal Society of Chemistry Reflecting the growing volume of published work in this field, researchers will find this book an invaluable source of information on current methods and applications.

Answers to Exercises, Microeconomic Analysis, Third Edition

W. W. Norton

Introduction to Econometrics

Ensure students grasp the relevance of econometrics with Introduction to Econometrics -- the text that connects modern theory and practice with motivating, engaging applications. The 4th Edition maintains a focus on currency, while building on the philosophy that applications should drive the theory, not the other way around. The text incorporates real-world questions and data, and methods that are immediately relevant to the applications. With very large data sets increasingly being used in economics and related fields, a new chapter dedicated to Big Data helps students learn about this growing and exciting area. This coverage and approach make the subject come alive for students and helps them to become sophisticated consumers of econometrics.-Publisher's description.