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Microeconomic Foundation By David M Kreps | pluto2.wickedlocal David Marc "Dave" Kreps (born 1950 in New York City) is a game theorist and economist and professor at the Graduate School of Business at Stanford University.He is known for his analysis of dynamic choice models and non-cooperative game theory, particularly the idea of sequential equilibrium, which he developed with Stanford Business School colleague Robert B. Wilson.

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David M. Kreps has developed a text in microeconomics that is both challenging and "user-friendly." The work is designed for the first-year graduate microeconomic theory course and is accessible to advanced undergraduates as well. Placing unusual emphasis on modern noncooperative game theory, it provides the student and instructor with a unified treatment of modern microeconomic theory—one that stresses the behavior of the individual actor (consumer or firm) in various institutional settings. The author has taken special pains to explore the fundamental assumptions of the theories and techniques studied, pointing out both strengths and weaknesses. The book begins with an exposition of the standard models of choice and the market, with extra attention paid to choice under uncertainty and dynamic choice. General and partial equilibrium approaches are blended, so that the student sees these approaches as points along a continuum. The work then turns to more modern developments. Readers are introduced to noncooperative game theory and shown how to model games and determine solution concepts. Models with incomplete information, the folk theorem and reputation, and bilateral bargaining are covered in depth. Information economics is explored next. A closing discussion concerns firms as organizations and gives readers a taste of transaction-cost economics.

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A thoroughly revised new edition of a leading textbook that equips MBA students with the powerful tools of economics This is a thoroughly revised and substantially streamlined new edition of a leading textbook that shows MBA students how understanding economics can help them make smarter and better-informed real-world management decisions. David Kreps, one of the world's most influential economists, has developed and refined Microeconomics for Managers over decades of teaching at Stanford's Graduate School of Business. Stressing game theory and strategic thinking and driven by in-depth, integrated case studies, the book shows future managers how economics can provide practical answers to critical business problems. Focuses on case studies and real companies, such as Amazon, Microsoft, General Motors, United Airlines, and Xerox Covers essential topics for future managersincluding price discrimination, Porter's five forces, risk sharing and spreading, signaling and screening, credibility and reputation, and economics and organizational behavior Features an online supplement (available at micro4managers.stanford.edu) for students that provides solutions to the problems in the book, longer caselike exercises, review problems, a calculus review, and more

In this book, Professor Kreps presents a first course on the basic models of choice theory that underlie much of economic theory. This course, taught for several years at the Graduate School of Business, Stanford University, gives the student an introduction to the axiomatic method of economic analysis, without placing too heavy a demand on mathematical sophistication.The course begins with the basics of choice and revealed preference theory and then discusses numerical representations of ordinal preference. Models with uncertainty come next: First is von Neumann/Morgenstern utility, and then choice under uncertainty with subjective uncertainty, using the formulation of Anscombe and Aumann, and then sketching the development of Savage's classic theory. Finally, the course delves into a number of special topics, including de Finetti's theorem, modeling choice on a part of a larger problem, dynamic choice, and the empirical evidence against the classic models.

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/>.

Developed over a ten year period at the Stanford Business School, this textbook underscores the connections between microeconomics and business. Its full-length, integrated case studies reveal how economic models can yield answers to practical problems.

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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.

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