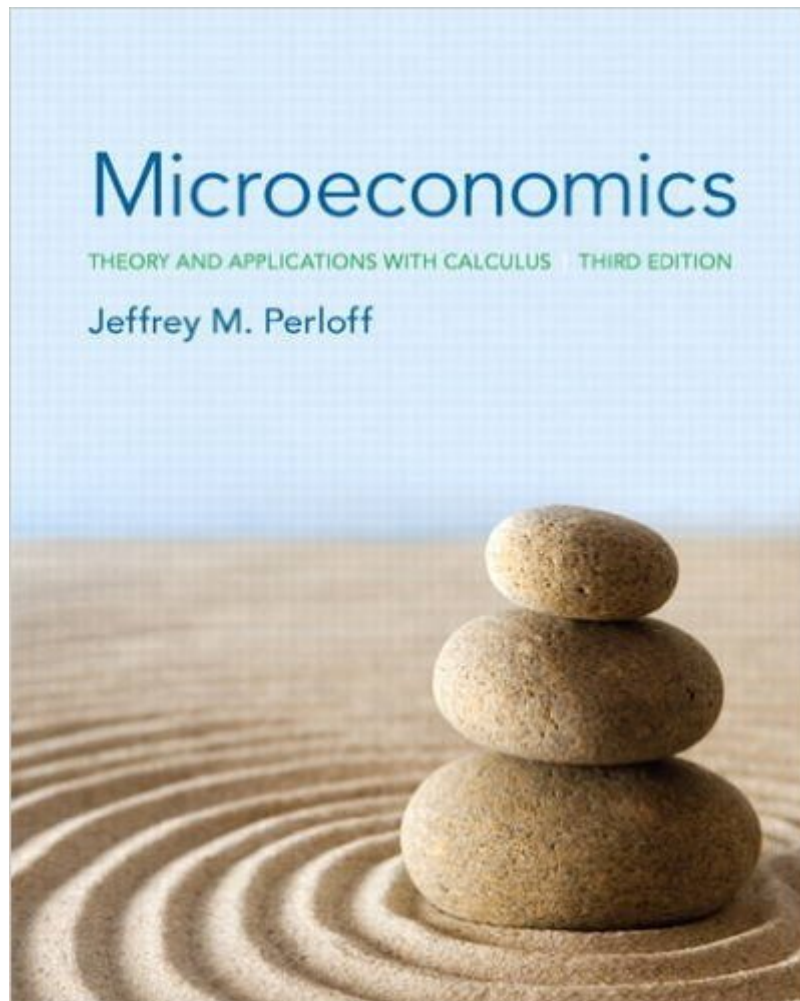


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# Microeconomics: Theory And Applications With Calculus, 3rd Edition



## Synopsis

For all intermediate Microeconomics courses at the undergraduate or graduate level. This text is also suitable for readers interested in calculus-based intermediate microeconomics. Understand the practical, problem-solving aspects of microeconomic theory. *Microeconomics: Theory and Applications with Calculus* uses calculus, algebra, and graphs to present microeconomic theory using actual examples, and then encourages readers to apply the theory to analyze real-world problems. The Third Edition has been substantially revised, 80% of the Applications are new or updated, and there are 24 new Solved Problems. Every chapter (after Chapter 1) contains a new feature (the Challenge and the Challenge Solution) and has many new end-of-chapter exercises.

## Book Information

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## Customer Reviews

I am a student at the University of Michigan and this is the book we use for our intermediate microeconomics theory class. To start, this is NOT the book for you if you are weak in math (ie. can't stand calculus) and lack a solid understanding of basic microeconomics. If you are only trying to get the fundamentals, like say, how monopolies behave in a market economy or what a supply and demand curve looks like then go for the one by Pindyck. This book is for those who want to gain a DEEPER understanding of micro. Like given a trade between two individuals, what would be the equilibrium bundle reached by both parties considering their unique indifference curves. And how much would a consumer demand given a budget constraint. These are some of the topics covered in this book and Perloff has done a superb job showing the concepts. The math in this textbook is somewhat advanced for the average undergraduate. if you don't know what a partial

derivative is, then you will be lost. There are some first order differential equations and Lagrangians in there as well. In order to get the most out of this book I would say you need to have a solid understanding of calculus I and II, and a basic knowledge of III and IV. The concepts themselves aren't that complicated it's just that Perloff uses a lot of calculus to show them. But like I said, if you ARE good at math then this book will tell you more about intermediate micro and leave you with a far better theoretical background than any other. Indeed, this is arguably the BEST undergraduate textbook for intermediate microeconomics. It's written like how a true microeconomics theorist would write it, and it is way better than the classic by Varian.

I'm an engineering student who decided to take an intermediate microeconomics class to satisfy some elective degree requirement. I didn't know what I was getting myself into with this course: previously this class was taught at the 400 level, with a prerequisite introductory microeconomics taught at the 300 level, then the econ department pulled a fast one on us, and replaced both courses with this one and re-numbered it at 300 level, with no pre-reqs. The class is now known as having incredibly low averages because many students struggle with the difficulty of tackling these mid-level concepts without the introductory prerequisite class. This book is pretty unpopular among my fellow students in my intermediate microeconomics class, but in hindsight - with my hardly sought after "A" locked safely into place :) - I can say that the textbook is pretty good when taken for what it is: a serious mid-level, calculus-based microeconomics book. It requires the reader to spend time and effort into reading every sentence, and it can be dense and even confusing at times. Either the concepts become better written as you venture into chapters 10-14, or I became better at digesting it, because for me the book was easier to read as I progressed. Low parts: When the author works through specific examples, it can be long and drawn out. The disadvantage is that often the intuition behind the concepts (intuition that could be generalized) is hidden inside the specific example problems, so you never know if you can skip portions that are just doing some number crunching because sometimes some core concept are embedded in them. Also, some portions are just plain written poorly and are difficult to read through.

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