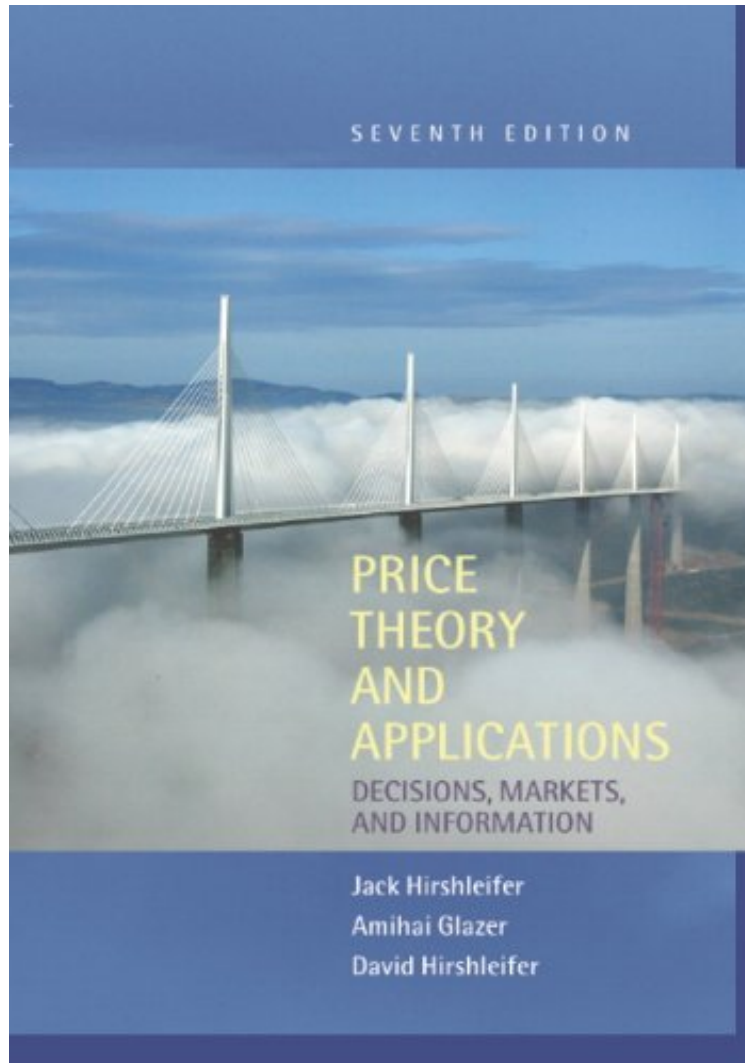


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# Price Theory and Applications: Decisions, Markets, and Information

*Jack Hirshleifer, Amihai Glazer, David Hirshleifer*  
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**Jack Hirshleifer, Amihai Glazer, David Hirshleifer : Price Theory and Applications: Decisions, Markets, and Information** before purchasing it in order to gage whether or not it would be worth my time, and all praised Price Theory and Applications: Decisions, Markets, and Information:

0 of 0 people found the following review helpful. Completely Readable Econ TextbookBy SeanTo be completely fair, this review is probably a little biased since I've been digging through a terrible Statistics textbook recently. The book does a really good job of explaining the concepts in a readable way - even the technical parts are cleanly described and are illustrated/explained very well with graphs. I feel like anybody who's willing to put in the work can actually learn the subjects presented simply by reading the book alone (unlike other textbooks where you have to dig through Google

to get a basic understanding of what the author's trying to say). I might be completely wrong, but it seems like this book was written to actually teach the subject to anybody interested enough to learn it and not so much for peer approval. I would highly recommend this - I'm not qualified enough to start trashing the content of the book on its validity - but assuming that the content is correct, this is a great book to learn it from. 0 of 0 people found the following review helpful. Good investment

By Adolfo C Navarro Prof Jack Hirshleifer is a well recognized economist, and his book is standing out from the pack, mostly for his approach to decision making based on information, or rather the available information. The mathematics are understandable for an undergraduate, the examples are taken from many different fields, but the exercises are sometimes tricky. 0 of 0 people found the following review helpful. Applied Economics for living

By Naftali 007 Some of the readers of this book will end up teaching Economics to incoming college students or students in High School what it is that Economics with its graphs and jargon is all about. The approach here is to remove all of the mystery from the graphs and jargon along with the hidden objectives of Economics. Everything is out in the open. This is the book that they should, but don't use at both LSE and Oxford. The lucky students who get to use this book will have a much better chance of leaving with a knowledge of Economics that they will be able to use for themselves and to share with others.

This new seventh edition of the book offers extensive discussion of information, uncertainty, and game theory. It contains over a hundred examples illustrating the applicability of economic analysis not only to mainline economic topics but also issues in politics, history, biology, the family, and many other areas. These discussions generally describe recent research published in scholarly books and articles, giving students a good idea of the scientific work done by professional economists. In addition, at appropriate places the text provides 'applications' representing more extended discussions of selected topics including rationing in wartime (Chapter 5), import quotas (Chapter 7), alleged monopolistic suppression of inventions (Chapter 9), minimum wage laws (Chapter 11), the effects of Social Security upon saving (Chapter 15), fair division of disrupted property (Chapter 16) and whether individuals should pay ransom to a kidnapper (Chapter 17).

"For coverage, clarity, and cleverness, this is the best microeconomic book available today. Its engaging examples illustrate the importance and beauty of microeconomics. The book highlights relevancy without compromising rigor." Todd Sandler, University of Southern California

"Price Theory and Applications is a classic, but one that refreshes itself with every edition. Now, as ever, it has two particular strengths. One is in teaching the reader how to think like an economist, at a level both elementary and deep. The other is in its many examples drawn from the best and latest economic research." Eric Rasmusen, Indiana University

"The seventh edition of this classic text continues the tradition that Jack Hirshleifer started with early editions of the book. It doesn't just teach the basics of microeconomics like many of its rivals. It provides deep insights into the subject so that students walk away with a clear and rich understanding of what microeconomics is really about." Michael Waldman, Cornell University

"This seventh edition of a now classic text in intermediate microeconomics develops the subject in a lively manner that should be attractive to both students and teachers alike. It presents the main principles of modern microeconomics in an interesting and user friendly manner, by, in particular, showing how such principles can be used to shed light on many real-world economic issues and phenomena. The number and diversity of examples and applications provided is impressive, and these will prove invaluable in learning and in stimulating interest in the subject." Abhinay Muthoo, University of Essex

"I was a student of Jack Hirshleifer. I wrote my dissertation on sharecropping under him. Then I wrote on externalities, fisheries, concubines and blind marriages, apples and bees, price and rent controls, patents and trade secrets, theater-ticket pricing, contracts and the firm, and then numerous articles accurately predicting and effectively explaining the economic reforms of China. All these were germinated from auditing Jack's evening price-theory lectures in a small room at UCLA, 42 years ago. The lecture notes he prepared then laid the foundation of Price Theory and Applications. The magic in those notes has remained evident up through this seventh edition of the book." Steven N.S. Cheung, University of Hong Kong

"This thorough revision of one of the best microeconomics texts provides fresh insights for a host of interesting issues, including how money first emerged as part of exchange, how corruption reduces standards of living, and an entire section putting politics under the economic lens. This text is fun to read, with an offbeat and lively style. Its transparent analyses make the arguments accessible and understandable to students." Paul J. Zak, Claremont Graduate University

About the Author Jack Hirshleifer was a Fellow of the American Academy of Arts and Sciences and a Fellow of the Econometric Society. He served as Vice-President of the American Economic Association and as President of the Western Economic Association, and as a member of the Editorial Boards of the American Economic Review, the Journal of Economic Behavior and Organization, and of the new Journal of Bioeconomics. In 2000 he was elected a Distinguished Fellow of the American Economic Association.

Amihai Glazer is Professor of Economics at the University of California, Irvine. He formerly taught at the Hebrew University, Carnegie Mellon University, and the University of Tampere, Finland. The author of more than 80 articles in professional journals, Professor Glazer is coauthor with Jack Hirshleifer of the Fifth Edition of Price Theory and Applications, coauthor with Laurence Rothenberg of Why Government Succeeds and Why It Fails (2001), and

coeditor with Kai Konrad of *Conflict and Governance* (2003). He is a coeditor of the journal *Economics of Governance*. David Hirshleifer holds the Ralph M. Kurtz Chair of Finance at The Ohio State University. He previously taught at the Anderson School of UCLA and the University of Michigan Business School. The coauthor with Jack Hirshleifer of the Sixth Edition of *Price Theory and Applications*, David Hirshleifer has served as a director of the American Finance Association, editor of the *Journal of Financial Studies*, and as associate editor or coeditor of several other journals in finance, economics, and corporate strategy. His papers have received a number of research awards, including the 1999 Smith-Breeden Award for the outstanding paper in the *Journal of Finance*.