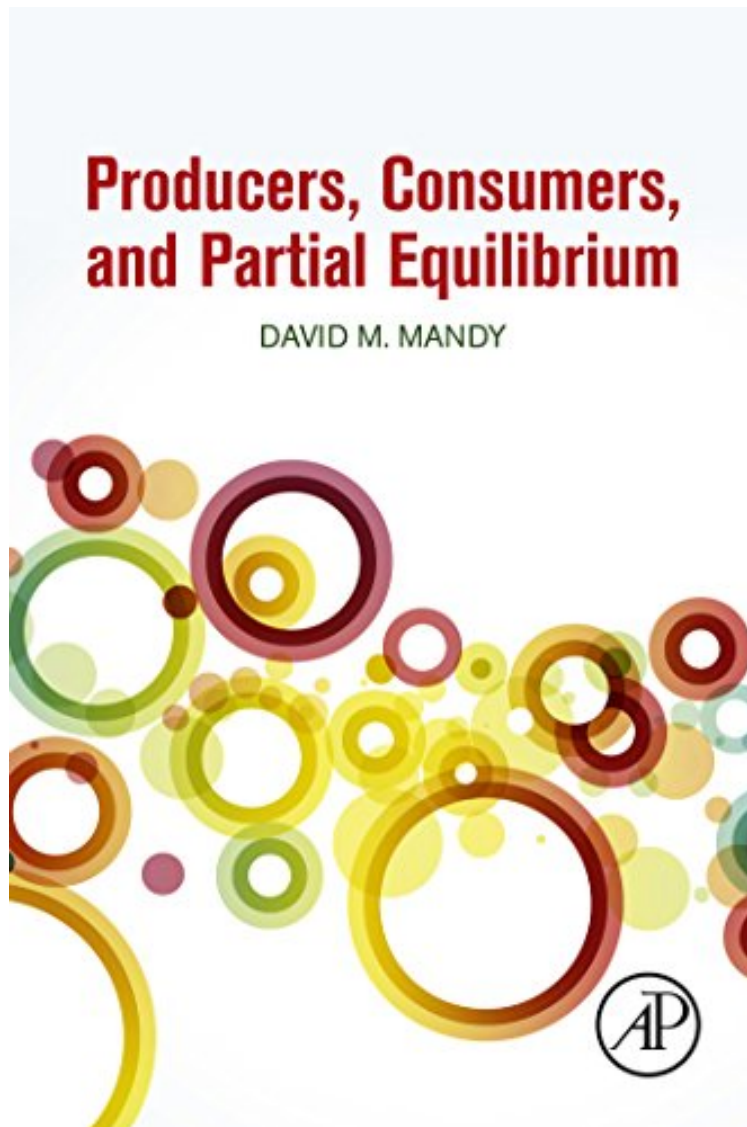


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Producers, Consumers, and Partial Equilibrium

David Mandy

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David Mandy : Producers, Consumers, and Partial Equilibrium before purchasing it in order to gage whether or not it would be worth my time, and all praised Producers, Consumers, and Partial Equilibrium:

Producers, Consumers, and Partial Equilibrium provides a systematic and accessible presentation of the full formal details in the core theories of producer and consumer choice under conditions of price taking; and covers the standard theories of competitive, monopoly, and oligopoly partial equilibrium among these economic actors. The book pulls

together foundational content from many classic sources and organizes it in a self-contained format that rigidly adheres to optimization as the central behavioral postulate and analytical tool for economic theory. The book maintains a sharp focus on the properties of outcomes from optimizing behavior in varying environments. These properties are the refutable hypotheses from each optimization behavioral postulate, and they form the core content of this positive economic theory. In so doing, the book presents and documents the underlying formal structure of the theory with a higher degree of integration and completeness than is typical of Ph.D. textbooks in microeconomics. Includes comprehensive, focused and unified coverage of the mathematics required for the core theories of producer and consumer choice, and partial equilibrium Presents a generalized envelope theorem as a key source of refutable hypotheses Delineates the role of active versus inactive constraints in generating refutable hypotheses Discusses convex functions in economic optimization environments Presents the full formal details of core producer and consumer and producer theory in a unified and systematic manner Emphasizes the refutable hypotheses resulting from behavioral postulates and the completeness (duality) of those hypotheses for the postulated behavior within microeconomics Includes end-of-chapter exercises, full index, and an instructor's solutions manual Includes a concordance that matches its chapters with those of major textbooks

"I wish I had David Mandy's book, *Producers, Consumers, and Partial Equilibrium*, during my many years of teaching the core theories of consumer and producer choice to graduate students. Working through the elegant and rigorous treatment plus the many exercises in Mandy's book will give the student a very solid foundation of understanding of this core material." --William A. Brock, University of Wisconsin, Madison and University of Missouri, Columbia "This text is much more self-contained than many other modern treatment of core microeconomic theory. First-year graduate students will find this a great resource tying optimization and economics in a clear and logical development." --Jonathan Hamilton, University of Florida "Producers, Consumers and Partial Equilibrium provides a rigorous, in depth, and self-contained treatment of the mathematics and fundamental results from classical microeconomic theory of consumer and producer behavior in a partial equilibrium context. Mandy's clear and logical presentation, together with the numerous exercises at the end of each chapter, make this book indispensable reading for doctoral students in Economics and related disciplines." --Carlos Martins-Filho, University of Colorado, Boulder "Mandy takes students through the foundations of neoclassical economics. He shows how basic tools derived from optimization theory, namely, contemporary duality techniques, unify arguments whether they concern producer or consumer decisions. In all cases the ultimate objective is to derive comparative statics results in a systematic manner. Mandy accomplishes this task so well that his book could be profitably used by students learning this material on their own." --Robert Becker, Indiana University "David Mandy has written an elegant book that deeply investigates both the necessary mathematical tools to study neoclassical models and the application of those tools to many economic environments. It will be an excellent text for both the "math camp" and first semester Ph.D. courses in economics." --Gary Biglaiser, University of North Carolina

From the Back Cover *Producers, Consumers, and Partial Equilibrium* provides a systematic and accessible presentation of the full formal details in the core theories of producer and consumer choice under conditions of price taking; and covers the standard theories of competitive, monopoly, and oligopoly partial equilibrium among these economic actors. The book pulls together foundational content from many classic sources and organizes it in a self-contained format that rigidly adheres to optimization as the central behavioral postulate and analytical tool for economic theory. The book maintains a sharp focus on the properties of outcomes from optimizing behavior in varying environments. These properties are the refutable hypotheses from each optimization behavioral postulate, and they form the core content of this positive economic theory. In so doing, the book presents and documents the underlying formal structure of the theory with a higher degree of integration and completeness than is typical of Ph.D. textbooks in microeconomics.

About the Author Professor of Economics at the University of Missouri, David Mandy received his Ph.D. from the University of Illinois. He has published in *Econometrica*, *Journal of Economic Theory*, *Journal of Econometrics*, *International Economic Review*, *Economica*, *Economics Letters*, the *International Journal of Industrial Organization*, and the *Journal of Regulatory Economics*.