

# CONTENTS IN BRIEF

## PART I INTRODUCTION TO MICROECONOMICS

- |   |   |    |
|---|---|----|
| 1 | Modern Microeconomics and Its Methodology                         | 2  |
| 2 | Market Interaction: Basic Supply and Demand Analysis and Its Uses | 24 |

## PART II THE THEORY OF DEMAND

- |   |                                      |     |
|---|--------------------------------------|-----|
| 3 | The Theory of Consumer Behavior      | 60  |
| 4 | Prices, Incomes, and Consumer Demand | 96  |
| 5 | Market Demand and Its Elasticity     | 132 |
| 6 | Choices under Uncertainty            | 176 |

## PART III PRODUCTION, COST, AND SUPPLY IN COMPETITIVE PRODUCT MARKETS

- |    |   |     |
|----|---|-----|
| 7  | The Theory of Production  | 210 |
| 8  | Cost and Output   | 244 |
| 9  | Short-Run Supply and Allocative Efficiency in Perfectly Competitive Markets             | 284 |
| 10 | Long-Run Supply and the Effects of Government Policies in Perfectly Competitive Markets | 324 |

## PART IV MONOPOLY AND IMPERFECTLY COMPETITIVE PRODUCT MARKETS

- |    |  |     |
|----|--|-----|
| 11 | Monopoly   | 358 |
| 12 | Imperfectly Competitive Output Markets                               | 401 |
| 13 | Business Strategies in Oligopolistic Markets and the Theory of Games | 444 |

## PART V INPUT MARKETS

- |    |                                       |     |
|----|---------------------------------------|-----|
| 14 | Competitive Input Markets             | 478 |
| 15 | Imperfectly Competitive Input Markets | 523 |

## PART VI WELFARE ECONOMICS, MARKET FAILURE, AND THE ECONOMICS OF INFORMATION

- |    |   |     |
|----|---|-----|
| 16 | General Equilibrium Analysis and Efficiency   | 558 |
| 17 | Asymmetric Information and Market Performance | 591 |
| 18 | Externalities and Public Goods                | 625 |
|    | Glossary                                      | G-1 |
|    | Answers to Even-Numbered Problems             | A-1 |
|    | Index   | I-1 |