

Student User Guide For Econportal Macroeconomics

Third Edition

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each year more and more students are being introduced to the fundamental principles of microeconomics via paul krugman s trusted voice and signature storytelling style this third edition of krugman and well s microeconomics is their most accomplished yet extensively updated with new examples new case studies and new coverage

from the authors there s a common view that all micro texts are the same but we believe that innovation is possible we offer a whole chapter on incentive design with many business and real world applications from choosing salaries or piece rates to setting up an ideal tournament business applications are also extensive in our chapter on price discrimination which covers tying and bundling as well as direct price discrimination we cover political economy extensively and also have a whole chapter on normative judgments it covers the assumptions behind cost benefit analysis the idea of a pareto improvement and the different ethical judgments that have been used to praise or condemn economic reasoning we knew that our efforts to reflect modern microeconomics would be wasted if we reached only a small percentage of the students we had to make the material simpler more compelling and more intuitive we had to bring economic reasoning to life we also knew that we were writing for a generation that doesn t always have the patience for slow delivery we had to get to the point those are just some of the reasons why we call our text modern principles microeconomics we have taken modern advances in economics and we have integrated them throughout the text we are unabashedly enthusiastic about economics and we work hard to enthuse students with the economic way of thinking so that they too internalize it for the rest of their lives we hope you will see that this text provides the best coverage of

what it means to think like an economist

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