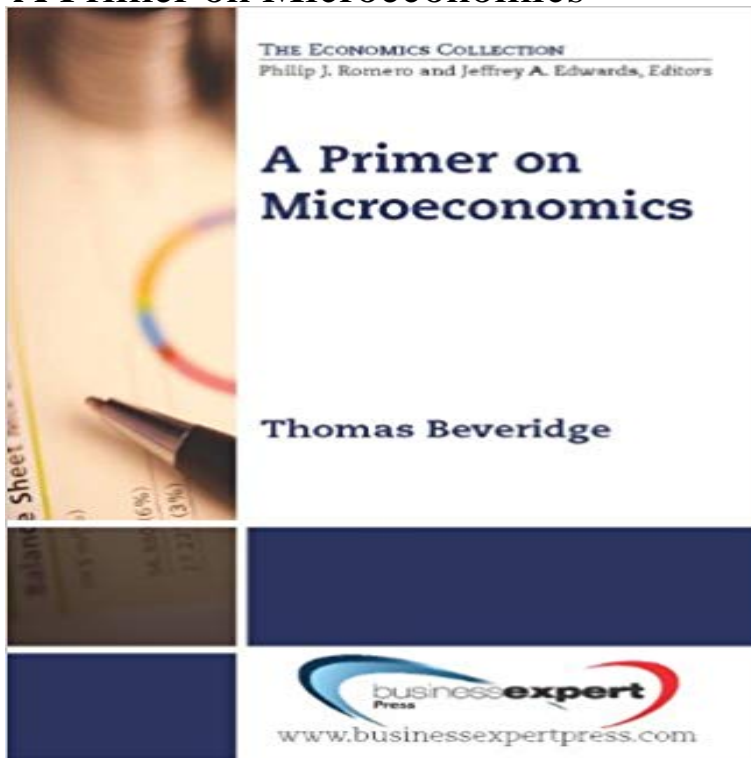


A Primer on Microeconomics



Economics, far from being the dismal science, offers us valuable lessons that can be applied to our everyday experiences. At its heart, economics is the science of choice, and a study of economic principles allows us to achieve a more informed understanding of how we make our choices, regardless of whether these choices occur in our everyday life or in our work environment. This book brings a real commonsense approach to basic microeconomics. It delivers clear statements of essential economic principles, supported by easy-to-understand examples, and uncluttered by extraneous material; the goal being to provide a concise, readable primer that covers the substance of microeconomic theory. It also looks at the efficient operation of competitive markets and what may cause those markets to fail; the benefits from trade; profit maximization; the consequences of choice; and the implications of imperfect competition.

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