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## **Chao Zhang**

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A Primer on Microeconomics Thomas M. Beveridge,2013-02-01 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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non-mathematical, simple algebra has been used to give a concrete view of economic concepts and theories and to show the applicability of economic theories in decision making.

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