

Contents

To the Student	vii
1 Scope of Economics	1
2 Demand and Supply	3
3 Supply and Demand Analysis	21
4 Theory of Optimizing Behavior—Static and Dynamic Analysis	33
5 Theory of Consumer Behavior: Preferences and Constraints	45
6 Theory of Consumer Behavior Changes in Income and Price	57
7 Applying Consumer Behavior	73
8 Theory of Production	87
9 Theory of Cost	105
10 Input Prices and Technological Change	123
11 Theory of Perfectly Competitive Markets	139
12 The Model of Perfect Competition in Practice and Perspective	149
13 Theory of Price Under Monopoly	159
14 Monopoly Behavior and Performance	171
15 Imperfect Competition	185
16 Markets for Variable Inputs	197
17 Demand for Fixed Investments: Theory of Investment	211
18 Welfare and Competition	223
19 Exchange Inefficiencies and Welfare	231