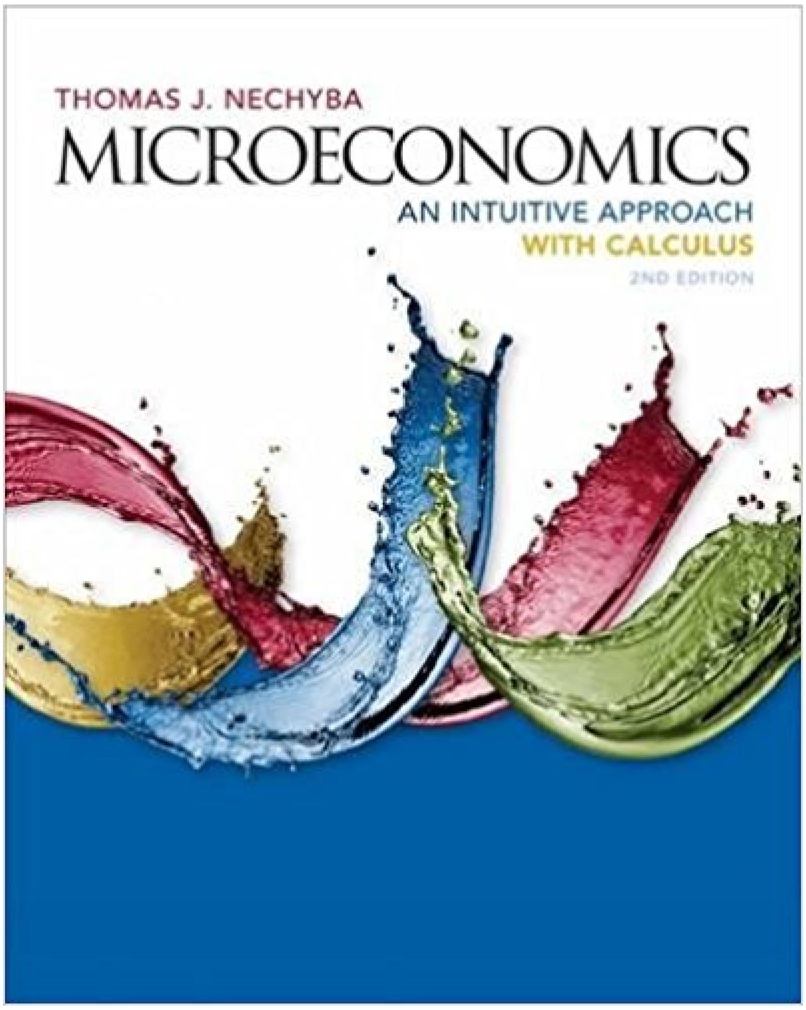
Microeconomics: An Intuitive Approach With Calculus



Synopsis

Present microeconomic theory as a way of viewing the world with MICROECONOMICS: AN INTUITIVE APPROACH WITH CALCULUS, 2E. This book builds on the basic economic foundation of individual behavior. Each chapter contains two sections. The A sections introduce concepts using conversational writing, everyday examples and graphs with a focus on mathematical counterparts. B sections cover the same concepts with precise, accessible mathematical analyses that assume one semester of single-variable calculus. The book offers great flexibility with four distinct paths: a non-game theory path through microeconomics, a path emphasizing game theory, a path highlighting policy issues, or a path focused on business. You can also select when to use the B sections for greater depth and when you simply want an overview of a topic. MindTap is now available with interactive, animated Video Graph Presentations and select Progression Graphs that decompose economic concept graphs into finite steps.

Book Information

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Customer Reviews

#BeUnstoppable with NechybaÃ¢Â Â™s Microeconomics: An Intuitive Approach with Calculus View larger View larger View larger View larger Progression Graphs allow you to go at your own pace Walk through each step at your own pace, with the option to manipulate the graph as you read. You can play and replay the tutorials as you work through homework assignments, and prepare for quizzes and tests. Sidebar quotes bring attention to key concepts Short side quotes highlight key ideas and demonstrate how they connect to one another. See the everyday relevance of the concepts you are learning Working through end-of-chapter exercises that exemplify key applications, you learn by doing and can apply the knowledge that you are gaining to business, academic and life situations well beyond the text. Build math skills & a better understanding of microeconomics By exploring an intuitive and graphical approach to the topics, then linking the concepts with mathematical analyses, you build mathematical skills, abstract thinking, and a better understanding of microeconomics foundations.

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Thomas J. Nechyba is Professor of Economics at Duke University, US. At Duke, he has previously served as Director of Undergraduate Studies and as Department Chair and currently directs the Economics Center for Teaching (EcoTeach) as well as Duke’s Social Science Research Institute. In addition to his activities in the US, he has lectured internationally in Europe, Latin America and New Zealand.

This is one of the few textbooks I have ever owned that I actually enjoyed reading. The author actually has personality and uses silly but relatable examples to teach concepts.

This is a wonderful book. A useful intermediate step between intermediate level courses and more advanced microeconomic analysis. The treatment of mathematical aspect is accesible with just a basic knowledge of calculus. Very good purchase.

bought Microeconomics in Good Condition and thrilled to find out that it was in very good condition, no marks or highlights. and you can’t beat the price!

Through studying/TAing economics I’ve seen basically every book their is- this is the worst. It’s not completely awful but there are other books that are much easier for students and have better practice problems. Wouldn’t recommend it.

Some water stains

This is an outstanding book. I have taught micro for over fifty years at all levels from principles to graduate courses, and courses for MBAs and sociologists and engineers. I believe that this is the best of the many intermediate/advanced texts, supplanting even my previous favorite Nicholson (now Snyder and Nicholson). Nechyba has significantly raised the bar for the competition. Nechyba has cleverly provided two versions of his text. What I write applies largely to both versions but here I am concentrating on the "with calculus" version (henceforth MWC). Each chapter of MWC is in two parts . Part A is the material in the standard text and Part B is a mathematical treatment of the same material. Nechyba’s coverage of intermediate micro is conventional, both in terms of topics and the organization of the book (see Look Inside), except for chapter 29, which has a brief coverage of "Happiness" and chapter 30, which includes some topics in Public Choice theory. One of the features that makes Nechyba’s book outstanding is the clarity of his exposition. (It is not surprising that Nechyba has received a number of teaching awards). His prose is not elegant but it is very readable. The sentences are uncluttered with a minimum of dependent clauses. And the book has a much higher ratio of words to diagrams (and equations) than is usual at the intermediate level. Although some students may find the pace a little slow, all of his readers will benefit from the amount of space that he devotes to carefully explaining each topic. This book really does emphasize intuition and students will become better economists from studying it. The book is essentially self contained since Nechyba does not assume that his readers have taken a principles course. I believe that this is a sensible approach since few students taking intermediate micro can remember much of the theory they studied in their principles courses. However, those students whose first exposure to economics is through an intermediate text need to look at the early chapters of a principles text where they will get a greater coverage of such fundamental economic concepts as opportunity cost, trade-offs, specialization, and comparative advantage. Nechyba has attempted to make MWC mathematically self contained too. His online chapter 0 includes a review of simple algebra and basic univariate differential calculus. The rest of the math needed in the chapter's part Bs is developed in the body of the text. However, I think that anyone who plans to master the math will benefit from working through some of the chapters of, say, Chiang's (now Wainwright and Chiang) classic Fundamental Methods of Mathematical Economics, while reading Nechyba. The thing that really separates Nechyba from the competition is his use of interactive graphics. Every diagram in the text has an interactive counter part on the web. This means that students can easily manipulate the diagrams by changing the parameter values, which gives them a much better intuitive feel for how the theory works. I hope that the next generation of economics texts will follow Nechyba's example and provide online interactive versions of their diagrams. Nechyba's pages are uncluttered without the usual side-bars and the useless photographs that are a common feature of economics textbooks. Instead, Nechyba has a superb set of end of chapter multi-part exercises for both the A and B sections, some of which have solutions in the online Study Guide. These very interesting and well thought out exercises are classified as everyday, policy and business applications and are flagged when they are conceptually difficult or involve a lot of computation. Some graduate students might benefit from reading Nechyba in order to get some intuitive feel for the economics as they wade through their first graduate micro courses, which are often introductions to real analysis with economic applications. This book should become the template from which future intermediate textbooks are crafted.

I like the book, but there is no study guide with it.

There are many "Intermediate Microeconomics" books. For example, Varian, Frank, Nicholson. At a somewhat more advanced level, Varian's "micro analysis" text, Kreps and Mas-Colell (which I have not read).Nechyba's book is outstanding. The explananations are extremelly clear. I am learning a lot, even considering that I have taught an Intermediate Micro course for at least 20 years. Many of the topics addressed by Nechyba "also" are addressed in other books, but in an inferior way. For example, the discusion of quasi-linear and homothetic utility functions. Nechyba starts with simple examples, then presents excellent graphs and finally introduces mathematical models.The end of chapter problems are superb. Many are quite challenging, not "mathematically" but "conceptually". Consumer problems are related to economics, business, political science and "everyday" situations. For example, in political scienceProblems have two sets of questions to be answered: the first can be appoached by verbal-graphical reasoning. The second set with math. This allows students to "understand" what is happening before cranking out solutions to a formal optimization problem.For example, in the intertemporal optimization model, one has to draw i-curves for a more and less "impatient" individuals,After this, one has to compare elasticities of utility functions of "current" and "futrure" . consumption for these individuals. These seemingly "trivial" excercises build considerable understanding of micro problems.Other problems ask whether trade will occur between individuals with different i-curves (MRS at given bundle), and what direction this trade will take. A basic but fundamental topic to understand ===> answering parrot-like that the consumer optimizes when MRS =p1/p2 is in my opinion of no use at all.Other examples of notable excercises (I am using the International Edition)4.6: Do "tastes" change or are changes a result of change in nature of goods themselves?4.11 How do we model subsistence levels of consumption4.12 Utility surfaces of politiciansPages 193-195: how to calculate subsitution and income effects, an introduction to expenditure funcion (no normally addressed at this stage in other books)Detailed derivations and implications of CES funcion (not addressed in other books)I have still to advance to producer theory and other topics. But if Chapters 1-9 are a representative sample, this is probably one of the best "intermediate" micro books.As a final note, I wonder whether "more" theory is really needed to do excellent applied economic research. My (probably biased) answer is no.Marcos GallacherUniversity of CEMABuenos Aires, Argentina

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