





macroeconomic

This authoritative and comprehensive text is an advanced treatise on microeconomics. Featuring simplified mathematical treatment, the book covers a wide spectrum of theories and concepts aimed at effective understanding of advanced economic theory. This revised edition explores further the concept of economic efficiency and the concept of utility and its critique by Prof. Amartya Sen. It further includes an incisive analysis of Hicksian and Slutsky substitution effect. The revision also includes important distinctions and critical analysis of several functions expositing the latest developments in the field.

Deals with scope and methodology of economics, the scope of economic theory, the methodology of economics, the theory of demand, cardinal marginal utility analysis, indifference curve analysis, applications and uses of indifference curves, and theory of production and cost.

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