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A Short Course In Intermediate Microeconomics With Calculus



Synopsis

This book provides a concise treatment of the core concepts of microeconomic theory at the intermediate level with calculus integrated into the text. The authors, Roberto Serrano and Allan M. Feldman, start with consumer theory and then discuss preferences and utility, budget constraints, the consumer's optimal choice, demand, and the consumer's choices about labor and savings. They next turn to welfare economics: When is one policy better for society than another? Following are chapters presenting the theory of the firm and profit maximization in several alternative and partial equilibrium models of competitive markets, monopoly markets, and duopoly markets. The authors then provide general equilibrium models of exchange and production and analyze market failures created by externalities, public goods, and asymmetric information. Finally, they offer introductory treatments of decision theory under uncertainty and game theory. Graphic analysis is presented where necessary but distractions are avoided.

Book Information

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Customer Reviews

Well written text on microeconomics. The answers to problems are available online, and since this text is so widely used, there are helpful lectures, slides, and other materials available everywhere. Professor Serrano does an exceptional job presenting this material in a witty, dry humor that makes the math bearable. I was particularly fond of the problems in the section on monopoly production, which revolved implicitly around the production of good H "heroin" by a monopoly "a notorious Italian mob family."

The Serrano text is easy to read and explains things simply. It provides a solid background for an intermediate microeconomics class. A disadvantage is that it does not supply some of the detail that other textbooks provide such as Microeconomic Theory by Nicholson so it may not be as comprehensive. But this can easily become an advantage. Other students in my class use the Nicholson text which sometimes gets very complicated and difficult to understand. For an overall solid foundation in microeconomic theory at the basic level, I would choose this Serrano text and use the others as reference materials.

I've gone through other books of the same level, and this one lacks visuals and a concise format. More read like a story book than a textbook, so you have to fish around for the important details sometimes. Difficult to master it from how it is taught, will need someone else to explain it to you.

It's very clear in the concepts, it doesn't have "magic algebra", all the steps are shown for a real understanding of each math problem.

The author assumes you know calculus, so many times when explaining how to do problems he skips step. It is microeconomic so it is cut and dry, technical, and condensed.

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