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This is the companion workbook for the textbook Principles of Microeconomics. Each chapter features a wide variety of exercises, ranging from basic multiple-choice questions to challenging mathematical problems and case study scenarios. The textbook pursues an integrative approach to modern microeconomics by critically reflecting on the main findings of economics from a philosophical standpoint and comparing them to approaches found in the social sciences. It adopts an institutional perspective to analyze the potential and limitations of different market types, and highlights implications for the design of the legal system and business practices throughout. In addition to traditional rational-choice models, important findings from behavioral economics and psychology are also presented.

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Principles of Economics in a Nutshell provides a succinct overview of contemporary economic theory. This key text introduces economics as a social science, presenting the discipline as an evolving field shaped within historical context rather than a fixed set of ideas. Chapters on microeconomics introduce concepts of scarcity and tradeoffs, market analysis (the Marshallian cross of supply and demand) and the theory of the firm and market structure. Chapters on macroeconomics begin with an explanation of national income accounting, followed by discussions of macroeconomic theory in the goods market and in the money market from both a Keynesian and Classical view. The text concludes with examples of how to expand upon core material, introducing the perspectives of feminist and ecological economics. This book will be of great importance to students new to economics and is ideal for use on single-semester Principles courses or as a primer on economics courses in other settings. The text is fully supported by online resources, which include a set of analytical questions and suggestions for further reading for each chapter.

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