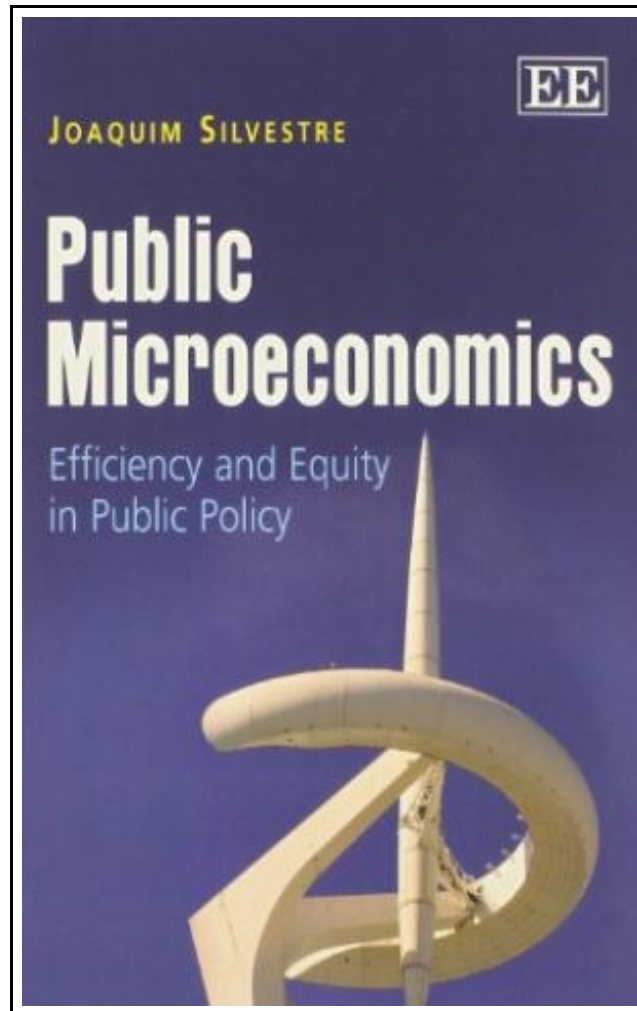


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PUBLIC MICROECONOMICS: EFFICIENCY AND EQUITY IN PUBLIC POLICY



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Edward Elgar Publishing Ltd. Paperback. Book Condition: new. BRAND NEW, Public Microeconomics: Efficiency and Equity in Public Policy, Joaquim Silvestre, This book contains a concise, simple, yet precise discussion of externalities, public goods and insurance. Rooted in the first fundamental theorem of welfare economics and in noncooperative equilibrium, it employs elementary calculus. The book presents established theory in novel ways, and offers the tools for the application of the social welfare criteria of efficiency and equity to environmental economics, networks, bargaining, political economy, and the pricing of public goods and public utilities. This innovative, user-friendly textbook will be of use over a broad range of disciplines. The applications found here include international global-warming issues (North vs. South model), and bargaining over externalities (Coase's theorem). This text also introduces the Wicksell-Lindahl model in its original form, which depicts the parliamentary negotiation between representative parties and provides an effective introduction to political economy. Later, these ideas are applied to the pricing of an excludable public good, revealing the theoretical connection between public utility pricing and the pricing of excludable public goods. The text integrates three forms of discourse: verbal, graphical, and formal. Elementary calculus is frequently used, allowing for clarity and precision; qualities that are often missing in conventional textbooks. The main text considers a finite number of consumers and appendices cover the continuum mathematical model, which is implicit in the references to the 'marginal consumer' found in traditional texts. The analysis found in Public Microeconomics is simple and operational, conducive to computationally easy examples and exercises. This textbook is ideally suited to graduate and upper-level undergraduate courses in economics, political science, policy and philosophy.



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