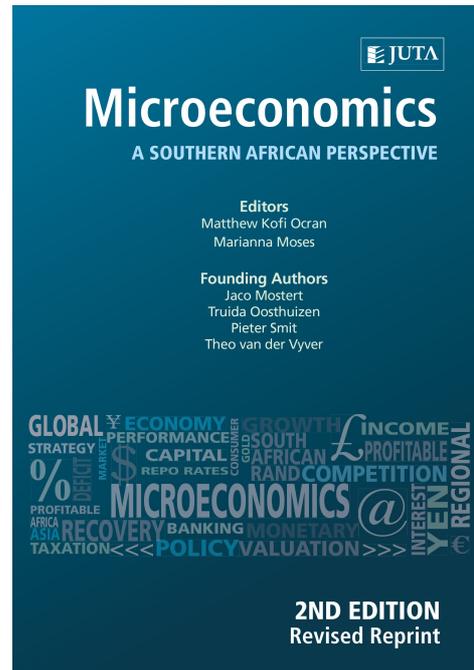


Microeconomics

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About this Publication:

Have you ever wondered how prices are determined, or why you bought a specific quantity of something? The answers to these and other questions, as well as the theories guiding decisions by consumers and producers, are explained in *Microeconomics— a southern African perspective*. This book provides a comprehensive introduction to microeconomics theory, offering traditional theories of consumer and producer behaviour set against a contemporary southern African background.

This second edition of *Microeconomics – a southern African perspective* provides a comprehensive and current introduction to microeconomic theory for the southern African context, while retaining the original ethos from the first edition. It addresses traditional theories of consumer and producer behaviour as prescribed in most introductory microeconomic modules and answers questions around how consumers and producers interact in the market, looking specifically at the choices made by producers in their endeavour to produce optimally.

Contents Include:

- Chapter 1: Introduction to Economics
- Chapter 2: Demand Supply
- Chapter 3: Elasticity
- Chapter 4: Consumer Equilibrium – the cardinal utility approach
- Chapter 5: Consumer Equilibrium – the ordinal utility approach
- Chapter 6: Production and Cost
- Chapter 7: Profit maximisation in a perfectly competitive market
- Chapter 8: Determining prices and output in imperfect competitive

Of Interest and Benefit to:

Suitable for introductory semester-based courses in microeconomics, it facilitates learning through activities and self-evaluation exercises at the end of each chapter, with feedback to activities and answers to the exercises at the end of the book. The study of economics provides the tools for analysis and a framework for thinking that can aid you in making more informed decisions when faced with economic problems, making it suitable for economics students or those requiring an understanding of the economy within a specific financial field.