CENGAGE Learning

Theory and Application of Intermediate Microeconomics

(Tenth Edition)

经济学经典教材 · 双语教学用书

中级微观经济学（第10版）

——理论与应用

尼克尔森（Walter Nicholson）
森德尔（Christopher Snyder） 著

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Preface

This 10th edition of *Theory and Application of Intermediate Microeconomics* is in many ways a watershed. The book becomes a double-digit edition with a bang—we've added the contributions of my co-author Chris Snyder, incorporated a wide variety of new material and applications, and adopted a great new design. All in all, the book has been reinvented.

Of course, it is adding Chris Snyder's contributions to this book that is most important. Though he is depressingly young, Chris is at the forefront of research in game theory and industrial organization, and his many contributions are visible throughout the book. Most significantly, he has totally reworked the previous edition's chapters on game theory and imperfect competition, and he has added a completely new chapter that looks at questions about the impact of asymmetric information in the marketplace. All of this material is fresh and exciting—it shows that microeconomics is not standing still but continues to expand our understanding of how markets succeed or fail. The book now makes this up-to-date material accessible to students fairly early in their study of economics.

In other areas, the 10th edition offers new material on such topics as the theory of demand, the nature of the firm, general equilibrium, and the use of options as a way to mitigate the effects of uncertainty. All of the applications in the text have also been updated, and a wide variety of new ones have been added. These include extended analyses of timely topics such as:

- The causes and impact of high gasoline prices (Chapter 3)
- Increasing use of deductibles in health and other insurance (Chapter 5)
- Financial options and volatility indices (Chapter 5)
- Game theory models of terrorism (Chapter 6)
- Price searching on the Internet (Chapter 14)
- The economics of rock stars (Chapter 15)
- Ancient and modern usury laws (Chapter 16)
- Intellectual property law (Chapter 18).

As for all of the applications in the book, these new ones are carefully related to the text's basic theoretical concepts, so that students can see how the concepts can be used to explore new areas of concern as they arise. This new edition also contains many new and revised review questions, problems, and "MicroQuizzes" that again ask students to think more broadly about what they are learning.

The staff at Thomson South-Western have really outdone themselves in designing a beautiful and useful new edition. All of the graphs have been redrawn in a clear and precise format, a more modern approach to writing mathematical expressions has been adopted, and the book's various typefaces have been made both more attractive and more consistent. In all, these changes should make the book even easier to use than its predecessors.

Still, despite all of these significant changes, the primary goal of the book remains to provide a clear and concise treatment of the basic principles of microeconomics in a way that will help students learn. The willingness of Chris Snyder to join this project helps to ensure that the book will continue to evolve in ways that serve this ultimate goal.

Supplements to the Text

With this international edition, a wide and helpful array of supplements is available to both students and instructors:

- The Instructor's Manual with Test Bank, by Walter Nicholson and Christopher Snyder, contains summaries, lecture and discussion suggestions, a list of glossary terms, solutions to problems, a multiple-choice test bank, and suggested test problems. The Instructor's Manual with Test Bank is available for download at www.thomsonedu.com/aise to instructors only.
- Microsoft PowerPoint Slides, revised by Mark Karscig, Central Missouri State University, are available for download at www.thomsonedu.com/aise for use by instructors for enhancing their lectures.
- Economic Applications (e-con @pps) (http://econapps.swlearning.com) includes Thomson South-Western's dynamic Economics Web features: EconNews Online, EconDebate Online, and EconData Online. Organized by pertinent economic categories and searchable by topic, these features are easy to integrate into the classroom. EconNews, EconDebate, and EconData all deepen students' understanding of theoretical concepts with hands-on exploration and analysis through the latest economic news stories, policy debates, and data. These features are updated on a regular basis.

To the Instructor

Using this new edition should prove easy both for new adopters and for users of the previous editions. New adopters will find that the book proceeds in a very standard way through demand, supply, and market structure. It is possible to adopt a "bare bones" approach to the subject by covering only this material, or one may add extra topics from the final section of the book that covers factor markets, capital and time, asymmetric information, and externalities. Because principles of game theory provide the major focus for the chapters on imperfect competition and asymmetric information, it is important to cover the chapter introducing the topic (Chapter 6) before covering the extra topics.

For previous users of the text, there are few changes here that should affect class scheduling. The most important change is the placement of the material on uncertainty and game theory into the early chapters of the book so that applications of these concepts can be used elsewhere—especially in the chapter on imperfect competition. I have also restored a full chapter on general equilibrium, both on the advice of reviewers and because I have found general equilibrium modeling to be increasingly interesting to students. As always, any comments on the text and its accompanying ancillaries are most appreciated. Ever since the advent of the Internet, I have accumulated a vast collection of e-mail correspondence. I especially encourage users of the book to contact me in this way (the address is wenicholson@amherst.edu).

To the Student

This book really is intended to make it easier for you to learn microeconomics. Although the book pulls no punches in terms of insisting you learn "the real thing," it has been extensively reworked over the years to make that process as clear and streamlined as possible. In this edition, such changes are especially notable in the material on game theory. The game theory chapter and those that follow from it have been extensively reworked to make them both simpler and more complete. I would be interested in knowing whether you find the text and the applications useful and enjoyable or, if not, how they might be improved. Prior editions of the book owe a great debt to the perceptive comments of students, and I expect that will be the case for this new version as well. If you feel so inclined, drop me an e-mail at wenicholson@amherst.edu.

Acknowledgments

The key idea for this edition came from Peter Adams at Thomson South-Western. He had the foresight to see that Chris Snyder would be a great addition to the book at this time and convinced me to plunge ahead. Things have worked out even better than Peter anticipated—if he ever tires of publishing, he probably should consider a new career as a matchmaker. Susan Smart, despite being overworked in the extreme, helped us get organized at the start of this project and kept us in line and on target in getting to this final result. We joke with her about nagging us, but she really has a knack for getting things done with an insistent, though friendly, manner. Working with her is a pleasure, even when the pressure is on.

As to the specifics of this new edition, I drew especially on a series of very thoughtful reviews of the ninth edition that were kindly provided by Louis H. Amato, University of North Carolina, Charlotte; Gregory Besharov, Duke University; David M. Lang, California State University, Sacramento; Magnus Lofstrom, University of Texas, Dallas; Kathryn Nance, Fairfield University; Jeffrey O. Sundberg, Lake Forest College; Pete Tsournos, California State

University, Chico; and Ben Young, University of Missouri, Kansas City. The suggestions of these reviewers about what should be covered in the book proved to be very good advice that I hope I have followed as faithfully as possible. These reviewers' thoughts on the suitability of various applications in the text were also most helpful.

Amherst students who assisted me with this and previous editions include: Mark Bruni, Stephanie Cogen, Morgan Delano, Adrian Dillon, Megan Kahn, David Macoy, Katie Merrell, Jeff Rodman, and Sujith Vijayan. To them and to all of their colleagues who used the text, I owe a debt of appreciation for keeping me "on message." I also appreciate all of the useful comments I have received from my Amherst colleague and longtime friend, Frank Westhoff. I am thankful that he uses the book voluntarily and seems none the worse for it.

I have been very impressed by the professional staff at Thomson South-Western who made this edition happen. In addition to Peter Adams and Susan Smart, I owe special gratitude to Emily Gross, who guided the production of the book. On more than one occasion, she caught my errors and made sure everything was here. Pamela Loos did a very fine job in copyediting the text; especially difficult was our decision to move to a more consistent and modern mathematical notation, which was (apparently) handled with ease. The very attractive and innovative design for this edition is the work of art director Michelle Kunkler. I believe users will appreciate the fine job she did in making the appearance of the book more lively and colorful. The production of pages for the book was directed by Jan Turner of Pre-Press Company. That this process went more smoothly than it ever has before is surely attributable to her talents.

Producing this edition was a somewhat more relaxed process than in the past, both because I have a lighter teaching schedule at Amherst College and because I had Chris Snyder to share the burden. Still, as the book entered its final phases, my mood deteriorated. With my children (Kate, David, Tory, and Paul) spread out across the country, the costs of this inevitably fell on my wife, Susan. As always, however, she was there for me, in every way making things easy. As Simon Schama would say, her presence provides an "embarrassment of riches" every day.

It is even harder to pretend to be young now that I have five grandchildren. My dedication of this edition to them is both a subtle attempt to lure them into pawing through the book and an announcement of how happy I am that they are here.

Walter Nicholson
Amherst, Massachusetts
October 2005

I was delighted to have been asked to collaborate with Walter Nicholson on the 10th edition of this text. I have used one or another of his books in my microeconomics classes since I began teaching 12 years ago. Walter's approach to the subject is similar to mine, so it has been easy to work together on it.

As did Walter, I encourage teachers and students to e-mail me if you have any comments on the text (Christopher.M.Snyder@dartmouth.edu).

I would like to add my thanks to those whom Walter acknowledged for contributing to the book. In addition, Karen Pelletier provided able administrative assistance. Conversations with my former colleagues at George Washington University and my present colleagues at Dartmouth College have helped me teach and write about microeconomics. I am grateful to Walter for his confidence in bringing me on the project, his continued patience while I apprenticed in the art of textbook writing, and his thorough comments and suggestions on my contributions to the book.

Committing to as extensive a project as this is in some sense a family decision. I thank my wife for accommodating the late nights that were sometimes required and for being willing to listen to the monotonous reports on the book's progress. Besides being well-behaved during the whole time I was writing the book, my children, Clare, Tess, and Meg, served as models for several of the end-of-chapter problems.

Christopher Snyder
Hanover, New Hampshire
October 2005

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