



世界经济  
管理文库

经济学专业

# 价格理论

# 与

# 应用

B. 彼得·巴西简 / 著

(英文版·第2版)

## Price Theory and Applications

(SECOND EDITION)

B. Peter Pashigian



机械工业出版社



McGraw-Hill



MBA 专业精品教材

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B. Peter Pashigian: Price Theory and Applications -2nd ed.

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# 出版者的话

在全球经济一体化的激烈竞争格局中，中国正处于前所未有的经济与产业结构调整与转型的关键时期。飞速发展的社会与错综复杂的变革要求我们的经济与管理水平有一个飞跃。

为了能让读者系统地学习、借鉴国际上先进的管理理论、方法和手段，机械工业出版社从一些世界著名出版公司引进了一批一流品质的经济管理名著，组成了这套《世界经济管理文库》。其中所选图书均为当前国际上最为流行和权威的教材，大部分多次修订重版，有的多达十几版。作者都是哈佛、芝加哥、斯坦福等著名商学院的教授，使您足不出国，便可领略世界知名学府的文化精粹。

为了给中国的MBA教学提供一套完整的MBA系列教材，继与清华大学经管学院、加拿大毅伟管理学院合作共同策划出版的《国际通用MBA教材》与《国际通用MBA教材配套案例》丛书之后，近期，我社又和中国人民大学工商管理学院联手，共同策划本套《MBA专业精品教材》丛书。《国际通用MBA教材》涉及了所有的MBA核心课程，而本套《MBA专业精品教材》包括了MBA各个不同专业方向的全部课程及选修课程，它为各类工商管理学院培养更适

合社会需要的专门管理人才提供了丰富的教材资源库。全套丛书按专业分类，包括经济学、战略管理与组织、管理科学、财务与金融管理、会计、市场营销、商务技能等7大系列、60多个品种。

为了保持原作的原汁原味，这套丛书是以英文原版的形式出版的。这样可以避免因翻译而造成的歧义和出版时间的滞后，以便让读者能亲身体味原作者的精彩文风，并在第一时间洞悉经济管理学科各个领域的最新学术动态。

由于作者所处的社会、政治环境的不同，书中所述难免有不妥之处，请读者在阅读时注意比较和鉴别，真正消化吸收其中的精华，这也就达到了出版者出版本套丛书的目的。我们真诚地希望这套《世界经济管理文库》的出版，能为提高中国的MBA教学水平、推动中国的改革开放事业尽点绵薄之力。

机械工业出版社  
1998年8月

# 序 言

当前，我国正处于知识经济初露端倪的时代，管理科学已经成为兴国之道，这给我国工商管理教育带来新的机遇与挑战。今年9月，又将有4000余名工商管理硕士生满怀理想与希望进入各大学学习。一大批机关分流干部与经贸委系统的管理人员也要经过入学考试，在职学习并申请工商管理硕士学位。如何办好工商管理硕士（MBA）项目，为国家和社会培养出一批又一批符合市场需求的高质量的工商管理硕士，是全国可以授予工商管理硕士学位的56所院校所共同考虑与研究的问题。

在这里，MBA课程设计是成功的关键环节之一。记得在1984年的夏天，在加拿大国际开发总署的资助下，加拿大蒙特利尔大学、麦吉尔大学、康克迪亚大学以及魁北克大学蒙特利尔分校的教授们为中国人民大学的年轻教师讲授了管理经济学、会计学、管理学以及管理信息系统等MBA课程。在1985年夏天，加拿大的教授们又讲了另外4门MBA课程。当时，我并没有真正了解这些MBA课程与我过去所学的管理课程在实质上有多大的区别，也没有理解这些课程之间的内在联系，对于MBA核心课与选修课以及专业的主修与副修的区别与联系更是知之甚少，只是感



到加拿大教授的教学在内容和手段上与我们传统方式有较大的区别。1988年初，我到加拿大麦吉尔大学管理学院研修后，才真正对MBA的课程设计有所了解。此后，我先后到美国布法罗纽约州立大学管理学院与澳大利亚悉尼科技大学管理学院任教，又对MBA课程之间的内在联系有了更切身的体会。为了更好地了解美国MBA教育的新潮流，今年6月，我又随中国管理学院院长代表团考察了美国著名管理学院，出席了在芝加哥举办的“全球管理教育论坛会”。

综观北美的工商管理教育，在全球化、信息化与整合化的挑战下，实在是强调其实用性。纵然有的教授学者看重自己的象牙宝塔，勾画着纯理论的模型与理论。但在MBA的教育上，美国现有的750余所管理学院，特别是为美国管理学院联合会（The American Assembly of Collegiate School of Business, AACSB）所承认的300余所管理学院，培养目标明确，课程设计体现出其为社会需求与市场服务的宗旨，没有半点的含糊。美国著名的管理院校明确自己的教育使命，把视野放在全球与创新上，不断地迎接新的挑战，将所授的知识与社会的实际需求密切地结合起来，期望培养出真正的高质量的管理人才。例如，哈佛商学院明确地提出，该院的使命是“影响企业的实践”，培养全面的管理者（general managers），指出“我们要对企业的领导人在如何完成他们的工作上，即在他们如何提出与解决问题、确定战略方向和采取行动上施加重大的影响。同时，我们鼓励从实践中获得反馈，以便了解这些领导人如何在实践中应用我们的思想与知识，从而进一步发展与提炼我们的理论与知识。”麻省理工学院斯隆管理学院的使命“尊重有用的工作”，“为产业提供服务”，提出“作为管理教育与研究的世界领导者，麻省理工学院斯隆管理学院要培养能在快速发展与高度竞争的全球企业环境中获得成功的管理者。当前持续不断的技术创新已成为每个产业各个方面生产力和增长的关键，因此，这正是我们的时机。”伯克利加利福尼亚大学商学院从学院的成立始，就将教育的重点放在国际与企业家的舞台上，研究迅速发展的全球经济，为学生提供创新的学习机会。

根据上述的使命，美国著名的管理学院教育模式基本上有三大流派：一是以哈佛商学院为代表的培养全面管理人员的模式。斯坦福商学院的培养方式也是属于这种模式。他们培养的是全面的MBA，而不是专业化的MBA，通过

为学生提供必要的专业知识，使之毕业以后成为企业或其他组织中高层的有效的全面管理者，而不是职能部门的管理人员。二是以芝加哥大学管理学院为代表的培养专业管理人员的模式，其方向是为企业和组织培养专业的管理人员。斯隆商学院亦属于这种类型。三是介于两者之间的模式。美国多数管理院校采用的是这种培养目标，如伯克利商学院、西北大学的凯洛格商学院、洛杉矶加州大学、康乃尔大学管理学院以及杜克大学管理学院等。因此，各个管理学院在其课程设计上有着不同的战略重点。

哈佛商学院MBA课程设计的思路是“在日益增长的全球商务环境中，提高学生进行战略性与关键性思考的能力。”斯坦福商学院MBA课程设计的思路是“确保学生获得管理运行的知识，了解企业运行的经济、政治和社会环境，以及掌握作为管理者所必须的行为技能。”同时，“MBA项目也要设计成为一种可以终身学习的模式。这样，今天的学生将在今后贯穿其事业的复杂而快速变化的管理世界中有能力自如地作出调整。”斯隆管理学院MBA课程设计的思路是“对日益增长的市场全球化和密集的竞争正在改变工作性质的这一事实作出反映。”哥伦比亚商学院MBA课程设计的思路是“让学生掌握作为管理者能够在全球经济中进行有效竞争所需的基本学科与应用的职能领域。”

总之，这些学院在设计MBA课程时，首先，考虑的是学生要了解全球的竞争环境。其次，考虑学院所在的地域和环境。例如，哥伦比亚商学院极其强调该院处于纽约这个金融中心，其战略重点是国际、金融和纽约，培养出的学生要适合在国际大城市从事金融工作。因此，该学院在课程设计上就对财务与金融等相关课程有所侧重。再次，考虑学院自身资源的特点，如斯隆管理学院在技术管理上设置较多的课程，而哈佛商学院则在全面管理与竞争战略课程上有所突出。最后，要使学生获得相关的专业知识，了解研究与实践的前沿，如企业伦理、领导精神、创新、以及企业与政府关系等。

在课程设计的内容上，美国管理学院根据自己的情况，多按传统划分为核心课程与选修课程。课程内容上并不划一，门数上也多少不等。在学习核心课之前，学生要预先学习计算机应用和技能、商务沟通以及基本数量分析方法等课程。在核心课上，各学院基本上开设了经济学、统计或数据分析、会计、财务、市场营销、运作管理、组织行



为、人力资源管理、战略管理以及公共管理等课程。当然,也有例外。芝加哥大学管理学院就不设置核心课。在选修课程上,除哈佛商学院外,各学院基本上设置了专业,如管理经济学(Managerial Economics)、会计(Accounting)、财务管理(Financial Management)、税收(Taxation)、管理科学(Management Science)、信息系统(Information Systems)、市场营销(Marketing)、组织行为学(Organization Behavior)、人力资源管理(Human Resource Management)、国际商务(International Business)、战略管理(Strategic Management)以及公共管理(Public Management)等。最具特色的是斯隆管理学院的课程设计。该学院除了设计出体现管理基础原理和技能的六门核心课以外,根据学生今后所从事的工作方向,创造性地设计自我管理模块(Self Managed Track)与管理模块(Management Track)。自我管理模块包括应用宏观与国际经济学、财务管理或财务理论、信息技术、产业关系与人力资源管理、运作管理导论和市场营销导论等六门课。如果学生希望将来从事较为全面的管理工作,则可以选择自我管理模块。而学生希望成为更专业的管理人员,则可以选择管理模块。在这个模块中,有六个分模块,即战略管理与咨询(Strategic Management and Consulting)、新产品与风险开发(Product and Venture Development)、信息技术与企业变革(Information Technology and Business Transformation)、金融工程(Financial Engineering)、财务管理(Financial Management)以及制造与运作(Manufacturing and Operations)。这种设计打破传统职能性课程的框架,切实反映市场的声音,力图符合具体职业领域的要求,使学生能在今后的工作中更快地进入某个具体的管理角色。

我国工商管理硕士教育总体来说,还处在试点阶段之中。在课程设计上,全国工商管理硕士教育指导委员会规定了核心课的指导大纲。经过多年的建设,MBA核心课的教材已经初步满足教学的需求。当然,在质量上还有待进一步完善。随着MBA教学的深入发展,一些院校在培养全面管理人员的基础上,进一步根据自己院校的区域环境和办学条件,探索开设专业方向,以便培养出更适合社会需要的专门管理人才。这就对课程设计提出了新的要求,希望有更专门化的课程支持不同的专业方向。这不仅对教师的科研提出了更高的要求,而且对教材的建设也提出新的

需求。教材不足便是当前工商管理教育中最大的困惑之一。

为了满足工商管理专业方向的发展以及相应的课程设计，在中国人民大学工商管理学院的策划下，机械工业出版社推出了英文版的《MBA专业精品教材》，填补教学用书中空白，力图缓解MBA各专业教学上的急需。在这套丛书中，我们精心选择了北美在经济学、战略管理与组织、管理科学、财务与金融管理、会计、市场营销以及商务技能等7个专业的英文版教材，期望对国内各管理学院所开设的管理专业有所帮助。同时，有志于学好MBA某个专业的管理人员、研究生甚至本科生也可以通过系统地学习该专业所列的教材，掌握个中三昧。

当然，在学习西方的管理理论与经验时，需要认真对待其内在的文化底蕴。正如同样是绘画，西方的绘画注重光线与颜色，体现出一种形象思维，而中国画则注重线条，体现出内在的逻辑思维，从而表现出中国文化与西方文化的差异。本世纪初以来，我国知识分子一直在研究与吸收西方文化，力图西学中用。正如有人所讲，学习的方法有三种形式，一是鸟瞰的方法，二是仰视的方法，三是平视的方法。鸟瞰者，持才傲物，看不起其他民族的文化，更看不起其他民族的管理理念与方法。仰视者，自卑自弃，看不起自己民族的文化，盲目追求其他民族的管理理念与方法。要真正作到西学中用，而不是仅仅学到一些皮毛的话，则需要运用平视的方法，拉开距离，去观察与学习世界上一切优秀的管理理念与方法。今天，我们利用西方的管理理论与实践，是为了更合理地推动中国的管理教学与科研，促进中国的管理实践，切不可邯郸学步，而是真正做到“以我为主、博采众长、融合提炼、自成一家”。

徐 = 明 博士

中国人民大学管理学教授  
中国人民大学工商管理学院院长  
全国MBA教育指导委员会委员  
1998年盛夏于北京

# P R E F A C E

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The second edition of *Price Theory and Applications* continues the objectives and expectations of the first edition by clearly presenting the essentials of microeconomic theory and, equally important, applying the theory to consumer and firm behavior.

As the book's title suggests, my underlying conviction is that microeconomics can best be taught through an artful blend of theory and application. One without the other represents a failing. It is an unfortunate fact of life that many students who take intermediate microeconomics courses will never take another economics course. Only a minority of students take upper-level courses where they have an opportunity to apply the theory. In most business schools microeconomics is a required course but students seldom go on to apply the theory in advanced work. Given this fleeting rendezvous with microeconomics, I believe the study of microeconomics can be made worthwhile and even exciting by showing how the theory can be applied.

Each chapter in the second edition of *Price Theory and Applications* includes interesting and serious real-world applications, not only hypothetical examples. Former students have praised the applications and I believe readers of the second edition will too. Numerous reviewers of the second edition have been struck by the successful integration of the theory with unique and relevant applications. As one reviewer wrote, "Pashigian's greatest strengths are the breadth and relevance of his applications." This is a source of personal satisfaction since my objective was to write a rigorous book that showed how theory can be applied. I wrote this textbook because I thought the existing books could be improved upon. Some were books in logic that left students wondering why they had learned the theory. Others skimmed on theory and presented applications that at times were either contrived or only distantly related to the theory. I have made a conscientious effort to motivate students' interest in theory by using incisive real-world applications in every chapter that lend an empirical dimension to the book.

The central premise of the book is that much behavior can be explained as a rational response to economic incentives. Because the theory has general applicability, the analyses in *Price Theory and Applications* deal with issues that are not specific to one economy but are universal to all modern economies. For instance, incentives matter even for a staple like water, which is essential for life. Even for water, when its price rises, consumers use less of it by modifying their behavior in numerous little ways, such as watering their lawns less frequently, taking shorter showers, and using mulch to preserve moisture for their plants. When the price of cotton rises because of a disease that has diminished the Asian cotton crop, producers throughout the world respond to the higher prices by

shifting into cotton production and out of production of other crops. Obvious or subtle responses like these to changing economic incentives occur daily in local economies and throughout the world economy. Understanding the role of incentives is the most important lesson that students can gain from their study of microeconomics.

## **Distinctive Features of the Book**

To find fresh and interesting applications, I look more to private sector behavior and less to government behavior, which is the more conventional practice in many microeconomics textbooks. I believe the favorable response to the book is due in part because I did not use the cut-and-dried applications involving the government. Other applications prepare students for the end-of-chapter Review Questions and Exercises, which are another especially valuable feature of the book that test the students' understanding of the theory by asking them to apply the theory in new and different situations. Applying microeconomic theory to new situations is exactly what many students will be doing the rest of their working lives.

Core Chapters 1, 2, part of 3, and 5 through 10 cover consumer behavior, the theory of the firm, and price formation under different structures. A differentiating feature of this book is its systematic examination of several topics that are either not treated or treated superficially elsewhere. Numerous reviewers have mentioned that a strength of the book is Part V, dealing with pricing practices and policies. Chapters 12 through 15 in Part V develop several models that help explain firms' price policies. Chapter 12, "Price Discrimination," presents an in-depth examination of the different forms of price discrimination. Unlike most books where the free rider problem is discussed but only in the context of the provision of public goods, Chapter 13, "The Free Rider Problem and Pricing," shows how frequently private markets face free rider problems and how firms use prices and other methods to circumvent these problems. Students find this topic fascinating and consistently rank the chapter among the most interesting, and I urge instructors to include part or all of the chapter in their course outlines. Chapter 14, "Market Behavior with Asymmetric Information," discusses how firms acquire a reputation for honesty and how private markets adapt to situations where asymmetric information exists. Chapter 15, "Pricing under Uncertainty," introduces the topic of uncertainty by showing how the theory of pricing under uncertainty explains seasonal variation in pricing and the growing frequency of sales.

Other chapters also treat significant subjects that are often ignored. The cost of time receives comprehensive treatment in Chapter 4, "The Cost of Time and the Theory of Consumer Behavior." With more women in the work force and with women's earnings rising faster than men's, time plays a more and more influential role in explaining consumer behavior and should receive greater recognition in microeconomics texts. Another important but ignored topic is the governance of the firm. After the decade of the 80s when many hostile takeovers and mergers occurred, can a modern textbook ignore the topic of firm governance and the role of product and capital markets in monitoring the policies of management? Much has been learned about the role of the capital market in monitoring management

performance in the last 15 years and this topic receives full treatment in Chapter 11, "Monitoring the Corporation: Corporate Governance."

## Changes for the Second Edition

Changes have been made to virtually all chapters. Care has been taken to rewrite theory sections and Applications when students' or reviewers' comments have asked for greater clarity. We have also clarified and simplified the Figures so they can be more easily understood. In many chapters fresh and up-to-date Applications replace older ones. New Review Questions and Exercises have been added in the second edition, and in response to suggestions by adopters, some easier exercises have been added. More difficult exercises are now marked with asterisks (\*).

In response to suggestions by users, the second edition of *Price Theory and Applications* presents an intuitive explanation of consumer surplus in the body of Chapter 3 and presents the "correct" formal derivation of consumer surplus using indifference curves at the end of Chapter 3 in the Appendix. Chapter 8 includes an interesting new application of when a firm should introduce a new cost-reducing innovation and retire an older technology by looking at the retirement of the Boeing 707 after the price of jet fuel increased. In Chapter 8, for instructors who like to use consumer and producer surplus in a partial equilibrium welfare analysis, I have included a section on the effect of taxes, trade limitations, and market restrictions on total surplus. The gains from trade are also illustrated in Chapter 8 in a new Application entitled "Banana Wars: Total Surplus and the Gains from Trade," which examines the impact on consumer and producer surplus in the United States and in Europe after the European Union's imposed quotas on banana imports from Latin America. Partial equilibrium welfare analysis reappears in Chapter 9 in a new Application where readers consider the consequences of a merger between two hospitals that may reduce the cost of supplying health care but may also create a monopoly.

The concept of strategic interaction is introduced at the beginning of Chapter 10, "Oligopoly and Monopolistic Competition." In response to adopters' requests, the second edition gives a more extended analysis of repeated games, sequential games, and the theory of monopolistic competition. I have filled out the discussion of price discrimination in Chapter 12 by including a section on when bundling is profitable. Besides considering a specific version of the lemons problem, a more general model of the lemons problem is presented in Chapter 14, which now includes an extended discussion of the moral hazard problem and an analysis of when a monopolist will acquire a reputation for reliability and honesty. Among the new additions to Chapter 17, "Wage Determination in Labor Markets," is a section on the effects of the minimum wage and Applications that deal with substitution and scale effects in the airline industry and the topic of whether the wage premium for a college education has peaked.

These and other changes will make the second edition of *Price Theory and Applications* even more interesting and educational for instructors and students alike and will contribute to an increased understanding of how the price system functions.

## Alternative Course Designs

Deciding which topics to include in a course is always a challenge, so some guidance may be helpful. The modular form of the book gives instructors considerable flexibility with regard to both content and level of difficulty. For a quarter course offered in an economics department an instructor may include Chapters 1–3, 5–10, and parts of Chapters 17–19. For a quarter course offered in a business school an instructor may include Chapters 1–2, the section of Chapter 3 on consumer surplus, and Chapters 4 and 6–10, and then select sections from Chapters 11–15. Instructors in business schools often do not include production theory and they can confidently skip to Chapter 6 where the development of the cost functions of the firm is independently derived. For a semester course offered by a department an instructor may include Chapters 1–10, all or part of 12, and 17–19, and then select among Chapters 4, 11, and 13–16. For a semester course a business school instructor may include Chapters 1–4, and 6–13 and supplement these chapters with parts of Chapters 14–15, 17, and 19.

## Alternative Levels of Rigor

*Price Theory and Applications* was written and organized to give the instructor considerable flexibility in deciding whether to include or exclude, as appropriate, the sections denoted by asterisks (\*), which cover more difficult material. There is also flexibility in the use of mathematics with most of the calculus placed in footnotes or in appendixes. Special care was taken to keep the exposition clear without sacrificing rigor. The second edition of *Price Theory and Applications* is appropriate for students with diverse backgrounds and interests.

## The Teaching and Learning Package

**Study Guide** Professor Thomas Carroll of the University of Nevada at Las Vegas has prepared a detailed and user-friendly Study Guide that summarizes the major points in each chapter and gives the student ample opportunity to work multiple-choice and short answer problems.

**Test Bank** I was especially pleased when Charles Upton, now at Kent State University, agreed to do the Test Bank, since we saw eye-to-eye as to how a microeconomics course should be taught when Charles was a colleague at the University of Chicago. The Test Bank includes a variety of new short answer and story problems that test a student's understanding of each chapter's fundamentals.

**Instructor's Resource Manual** The Instructor's Resource Manual is once again prepared by Richard Peck. It follows the lead of the textbook in the application of economic concepts to real-world problems. Shane Greenstein at the University of Illinois contributed questions, some of which are included in the text and others in the Instructor's Resource Manual.

The Test Bank is available in a computerized format and an electronic version of the Instructor's Resource Manual is available to adopters by special request to your local Irwin-McGraw-Hill sales representative.

## Acknowledgments

The second edition has benefited from the contributions of many. First, many thanks to those adopters of the first edition who suggested changes for the second edition. I have used this book in two different courses that I teach in the Graduate School of Business at the University of Chicago and extend my thanks to my former students who completed questionnaires, offered their opinions, and identified sections requiring greater clarity. The second edition is better because of their efforts. I want to particularly praise Jeanne Mey Sun who diligently read each chapter, correcting errors and suggesting rephrasing. I want to single out Lucille Sutton, Economics Editor at McGraw-Hill, who supervised the second edition while managing it from one stage to another. Accolades go to Stephanie Cappiello, Assistant Editor, who performed admirably while finding reviewers and tending to seemingly endless details. A word of appreciation is extended to Beth Cigler, Senior Project Manager, who guided the book through the production process.

Many economists across the country offered suggestions for the second edition after reading chapters in the first edition. Others read revised chapters for the second edition and made further suggestions. I am indebted to them for sharing their suggestions, praise, and criticism. They include **Jack Adams**, University of Arkansas at Little Rock; **James D. Adams**, University of Florida; **Michael Balch**, The University of Iowa; **David S. Ball**, North Carolina State University; **Howard Beales**, George Washington University; **Gautam Bhattacharya**, University of Kansas; **Michael R. Butler**, Texas Christian University; **David A. Butz**, University of Michigan; **Richard R. Cornwall**, Middlebury College; **Carl E. Enomoto**, New Mexico State University; **Paul G. Farnham**, Georgia State University; **Raymond J. Farrow**, Seattle University; **Robert G. Hansen**, Dartmouth College; **Donald B. Hausch**, University of Wisconsin-Madison; **Joseph W. Hunt**, Shippensburg University; **Thomas R. Ireland**, University of Missouri-St. Louis; **David R. Kammerschen**, University of Georgia; **Daniel Leonard**, Flinders University of South Australia; **Karen Lombard**, University of Miami; **Richard Manning**, Brigham Young University; **Thomas E. Merz**, Michigan Technological University; **Paul F. Okello**, The University of Texas at Arlington; **Sol Shallt**, University of Wisconsin-Milwaukee; **Paula Tkac**, University of Notre Dame; **Charles W. Upton**, Kent State University; **Juuso Valimaki**, Northwestern University; and **Chiou-nan Yeh**, Alabama State University.

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