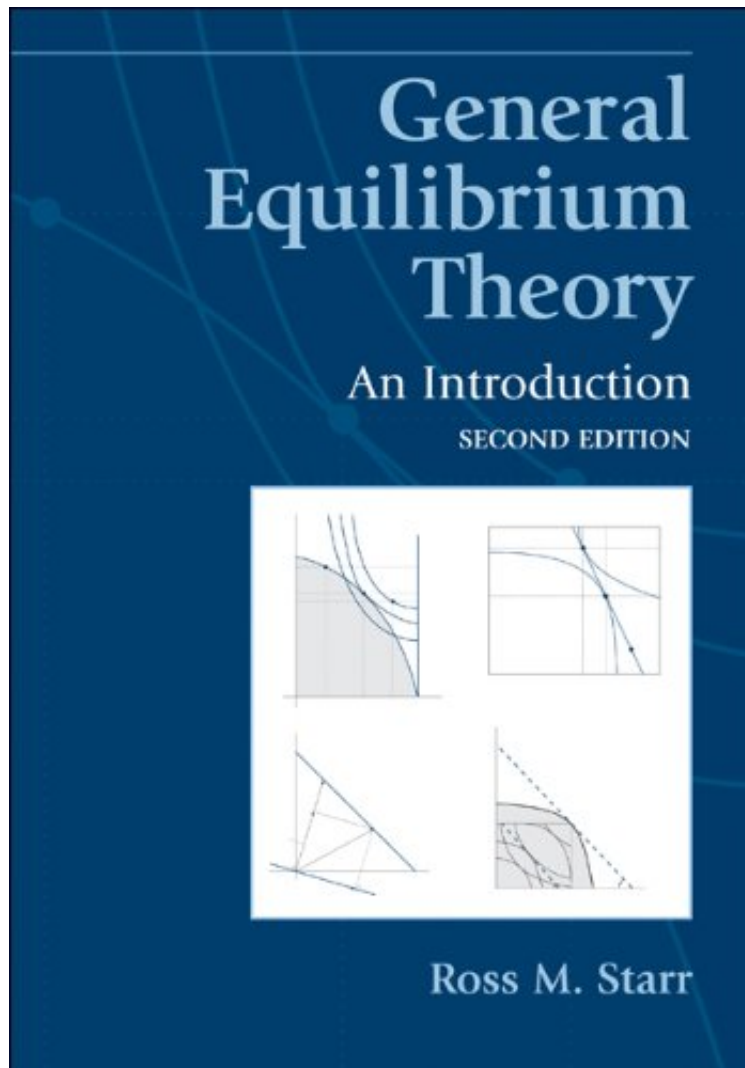


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General Equilibrium Theory

Ross M. Starr

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Ross M. Starr : General Equilibrium Theory before purchasing it in order to gage whether or not it would be worth my time, and all praised General Equilibrium Theory:

2 of 2 people found the following review helpful. It does what its title suggestsBy Banchongsan CharoensookI base this review on only two sections of this book that I have read: Brouwer fixed point theorem and Kakutani fixed point theorem. I think It does what its title suggests. It really is a good introduction to General Equilibrium theory. I am surprised how carefully each proof in this book is constructed. . In fact, the reason I picked this book was that I was looking for a book that explains the proofs of these two fixed point theorem, as I had never studied it. I think it was a right decision that I chose to learn from this book. Each proof is very much in detail. At times I find it tedious, as the previous reviewer mentioned, to the degree that it is sloppy, especially the proof of Sperner's Lemma. Students who

are slow at following proofs should find this book understandable. Another great motivation to buy this book is that its mathematical appendices are easy to understand. It should make a good supplement when one has to start learning Advanced Microeconomics by Mascolell's. Remark: This book is full of typos. Do not read it without having seen the errata unless you want to be confused. 10 of 12 people found the following review helpful. Very sloppy; a lot of serious mistakes. By brightSnow I agree with the previous reviewer that this book is an effort at a step-by-step approach to General Equilibrium for the student who cannot swallow everything all at once. Nevertheless, big flaws mar the exposition in a way that makes it very annoying to the expert and confusing to the point of uselessness for the beginner. There are at least five big theorems -- and probably more -- in which key assumptions are misstated; or not stated at all; or assumptions are stated which are not needed and are never used. Signs are messed up in key parts of proofs, leading to no end of confusion. In general, the sloppiness of the exposition is breathtaking. The sophisticated student will find himself able to prove the theorems more elegantly and correctly than the author and will be annoyed by the author's errors. The beginning student will often be completely lost in the proofs or statements which are incomprehensible (because they are wrong, but the student does not know that). Chapter 17 is a particularly egregious example. This book is a stab at something that is sorely needed -- a readable, elementary, and accessible introduction to General Equilibrium. Unfortunately, Starr flubs it. A second edition of this book, with the mistakes eliminated, might be quite good. As it stands, I would not recommend it to anyone who does not want to spend hours of frustration correcting the author's sloppiness. 19 of 20 people found the following review helpful. Concise introduction to the mechanics of General Economics. By A Customer This textbook is a concise technical introduction to the mechanics of General Equilibrium, one of two main branches of economic theory. The text does not cover this extensive field in all its capacity. Instead, we have a step-by-step construction of the main models presented with great care for details, so that the reader can learn precision, careful modeling and all necessary details. Moreover, it's useful for people who have difficulty proving theorems. There is a special bonus that might encourage you to buy the text. The fixed-point theorems are covered in a brilliant, really excellent way. There is no way around that tool in General Equilibrium, and while having difficulty with more sophisticated texts, I found Starr's book to be very helpful in this respect.

General Equilibrium Theory: An Introduction presents the mathematical economic theory of price determination and resource allocation from elementary to advanced levels, suitable for advanced undergraduates and graduate students of economics. This Arrow-Debreu model (known for two of its most prominent founders, both Nobel Laureates) is the basis of modern price theory and of a wide range of applications. The new edition updates discussion throughout and expands the number and variety of exercises. It offers a revised and extended treatment of core convergence, including the case of non-convex preferences, and introduces the investigation of approximate equilibrium with U-shaped curves and non-convex preferences.

"Ross Starr has performed a major service in preparing his introductory and yet fully self-contained textbook on general equilibrium theory. His graceful yet rigorous exposition will provide the student with a full coverage of the basic issues. The learning process is enhanced by the excellent and stimulating exercises." Kenneth J. Arrow, Stanford University
"This slim volume contains all that a newcomer to general equilibrium theory can be expected to learn. The exposition is simple and clear without sacrifice of rigor." Frank Hahn, University of Cambridge and University of Siena
"Ross Starr's well-organized, rigorous introduction to the theory of general equilibrium serves as a useful handbook for those specializing in mathematical economics as well as an elementary textbook for students." Hirofumi Uzawa, Research Center on Global Warming, Japan Development Bank
"This is a very fine textbook on general equilibrium theory intended for advanced undergraduate and graduate students which may also serve as a reference book for researchers." Andrzej Wieczorek, Mathematical s
About the Author
Ross M. Starr is Professor of Economics at the University of California, San Diego, where he has taught since 1980. He has also served on the faculties of Yale University, Connecticut, the London School of Economics and Political Science and the University of California, Davis, and he held a Guggenheim Fellowship at the University of California, Berkeley. Professor Starr's research focuses on general equilibrium theory, mathematical economics and monetary theory. He is the editor of *General Equilibrium Models of Monetary Economies* (1989) and coeditor of the three-volume *Essays in Honor of Kenneth Arrow* (Cambridge, 1986). His articles have appeared in journals such as *Econometrica*, *Economic Theory*, the *Journal of Economic Theory*, the *Journal of Money, Credit, and Banking*, the *Quarterly Journal of Economics* and the *Journal of Economic Studies*. Cambridge University Press released the first edition of *General Equilibrium Theory: An Introduction* in 1997.