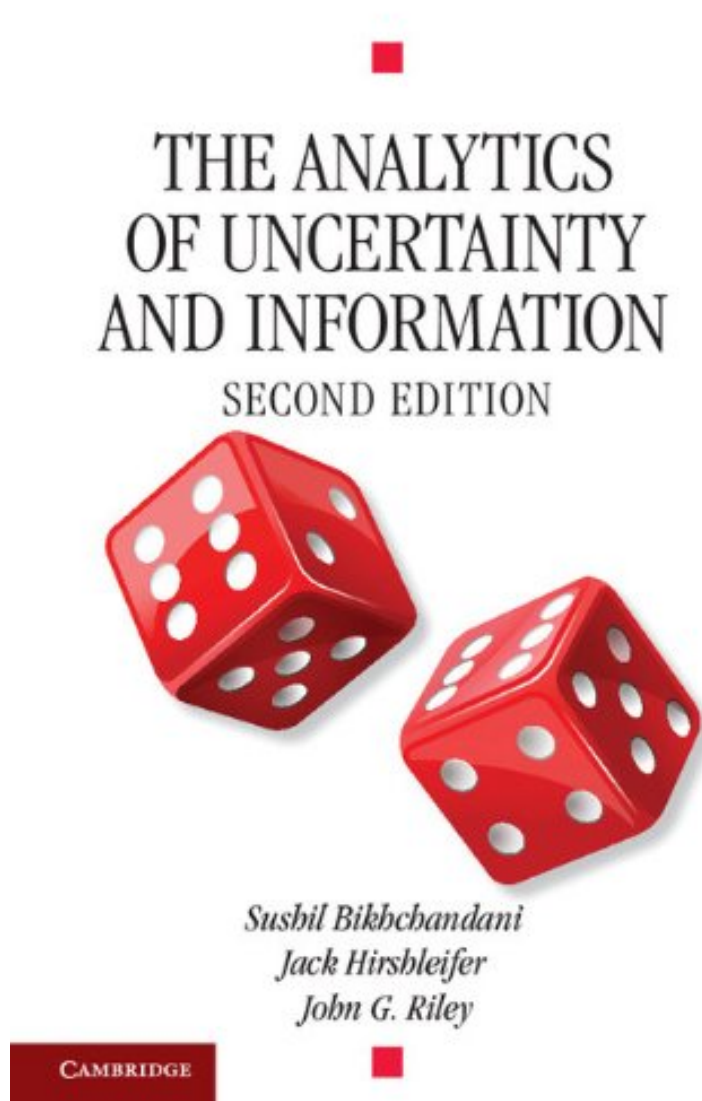


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The Analytics of Uncertainty and Information (Cambridge Surveys of Economic Literature)

Sushil Bikchandani, John G. Riley, Jack Hirshleifer
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Sushil Bikchandani, John G. Riley, Jack Hirshleifer : The Analytics of Uncertainty and Information (Cambridge Surveys of Economic Literature) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Analytics of Uncertainty and Information (Cambridge Surveys of Economic Literature):

1 of 2 people found the following review helpful. worst textbook in historyBy Customerin a word, this book is the

worst textbook I have ever seen or used I am sure that to the people who already know the subject, probably thanks to good teachers who synthesized the material for them, the book makes perfect sense but to a new learner of the material it is terrible I am pretty smart and in any class I have ever been in I am usually the top grade earner, often by far so I don't want to hear nonsense about how obviously I am a below average student or something but this book reeks of the teaching philosophy described best by the saying "we're not going to spoon feed you" quite the opposite, they present the concepts with the minimal explanation, and jump through calculations, skipping steps along the way, they haphazardly introduce variables, using similar symbols for things with different meanings...different symbols for things subtly different not making clear when or why they have switched I have a lot of drive so I will persist and eventually figure it out, but it takes enormous amounts of time, unnecessarily, because it is explained so poorly it's almost as if what their real goal is, is to make sure that not too many people actually can master the concepts in the book, so they can feel like they are smarter than other people, maybe "keep out the competition" maybe this type of book is good for the original developers of the concepts, who had been over the concepts in their minds over and over, and who could easily fill in the gaps in calculations and understand the variables but that's not what you do when you need to introduce the subject to people new to the concepts, that's not teaching it is just downright cruel to use this book as a teaching tool for a first course in uncertainty they probably think they did a great job they should rethink that and maybe put the job of making a textbook on this subject into the hands of someone who actually loves teaching

There has been explosive progress in the economic theory of uncertainty and information in the past few decades. This subject is now taught not only in departments of economics but also in professional schools and programs oriented toward business, government and administration, and public policy. This book attempts to unify the subject matter in a simple, accessible manner. Part I of the book focuses on the economics of uncertainty; Part II examines the economics of information. This revised and updated second edition places a greater focus on game theory. New topics include posted-price markets, mechanism design, common-value auctions, and the one-shot deviation principle for repeated games.