



Microeconomics

By Paul Krugman, Robin Wells



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When it comes to explaining current economic conditions, there is no economist readers trust more than *New York Times* columnist and Nobel laureate Paul Krugman. Term after term, Krugman is earning that same level of trust in the classroom, with more and more instructors introducing students to the fundamental principles of economics via Krugman's signature storytelling style. The new Third Edition of Paul Krugman and Robin Wells's *Economics* is their most accomplished yet—extensively updated to offer new examples and stories, new case studies from the business world, and expert coverage of the ongoing financial crisis.

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Microeconomics By Paul Krugman, Robin Wells Bibliography

- Sales Rank: #49359 in Books
- Brand: Worth Publishers
- Published on: 2012-04-20
- Ingredients: Example Ingredients
- Original language: English
- Number of items: 1
- Dimensions: 10.79" h x .95" w x 8.52" l, 2.90 pounds
- Binding: Paperback
- 608 pages

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Editorial Review

About the Author

PAUL KRUGMAN Recipient of the 2008 Nobel Memorial Prize in Economics, is Professor of Economics at Princeton University, USA, where he regularly teaches the Principles course. He received his BA from Yale and his PhD from MIT. Prior to his current position, he taught at Yale, Stanford, and MIT. He also spent a year on staff of the Council of Economic Advisors in 1982-1983. His research is mainly in the area of international trade, where he is one of the founders of the 'new trade theory,' which focuses on increasing returns and imperfect competition. He also works in international finance, with a concentration in currency crises. In 1991, Krugman received the American Economic Association's John Bates Clark medal. In addition to his teaching and academic research, Krugman writes extensively for nontechnical audiences and he is a regular op-ed columnist for the New York Times. **ROBIN WELLS** was a lecturer and researcher in economics at Princeton University, USA, where she taught undergraduate courses. She received her BA from the University of Chicago and her PhD from the University of California, Berkeley; she then did her postdoctoral work at MIT. She has taught at the University of Michigan, the University of Southampton (UK), Stanford and MIT. Her teaching and research focus is on the theory of organizations and incentives.

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