



Fundamentals of Public Economics

By Jean-Jacques Laffont

The MIT Press. Paperback. Book Condition: New. Paperback. 287 pages. Dimensions: 8.9in. x 6.0in. x 0.7in. This text by one of Europe's leading economists covers a wide variety of public economics issues with great clarity and precision, illustrating them with a wealth of carefully-chosen examples and problems. Starting from theories of general equilibrium analysis, Laffont considers issues of market failure, collective decisionmaking, and distributional equity. He analyzes the important informational and motivational problems involved in planning solutions for market failures, and provides a rigorous justification for the theoretical foundations of public economics. Topics include the theories of externalities, public goods, collective choice, consumer surplus, cost-benefit analysis and/or theory of the second best, incomplete markets, and nonconvexities. For each Laffont begins with the classical foundations, moves on to consider the topic within a simple model of the economy, and concludes by integrating results from recent journal articles into this simple framework. In this way students are led to understand the classical tradition in the context of modern general equilibrium theory. The book concludes with eight problems with solutions, each interesting and rich enough to be considered a case study, and nine exercises without solutions; together they provide an excellent review of material...



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Reviews

This publication may be really worth a go through, and a lot better than other. It really is written in simple terms and never difficult to understand. Once you begin to read the book, it is extremely difficult to leave it before concluding.

-- **Natalie Abbott**

This book will not be simple to get going on reading but extremely exciting to read through. Yes, it can be playful, still an interesting and amazing literature. I am very easily could possibly get a delight of reading a written book.

-- **Rene Olson**