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## COMPARATIVE ECONOMICS

### Perspectives on the Performance of the Continental Economies

Edmund S Phelps and Hans-Werner Sinn

Economists disagree on what ails the economies of continental Western Europe, which are widely perceived to be underperforming in terms of productivity and other metrics. Is it some deficiency in their economic system - in economic institutions or cultural attitudes? Is it some effect of their welfare systems of social insurance and assistance? Or are these systems healthy enough but weighed down by adverse market conditions? In this volume, leading economists test the various explanations for Europe's economic underperformance against real-world data.

Hbk 496pp 9780262015318 A\$56.95 NZ\$79 2011.06 MIT Press

### The New Global Rulers: The Privatization of Regulation in the World Economy

Tim Buthe and Walter Mattli

Over the past two decades, governments have delegated extensive regulatory authority to international private-sector organisations. This internationalisation and privatisation of rule making has been motivated not only by the economic benefits of common rules for global markets, but also by the realisation that government regulators often lack the expertise and resources to deal with increasingly complex and urgent regulatory tasks. *The New Global Rulers* examines who writes the rules in international private organisations, as well as who wins, who loses - and why.

Hbk 312pp 9780691144795 A\$38.95 NZ\$54.95 2011.03 Princeton University Press

## DEVELOPMENTAL ECONOMICS

### Elusive Quest for Growth: Economist's Adventures and Misadventures in the Tropics

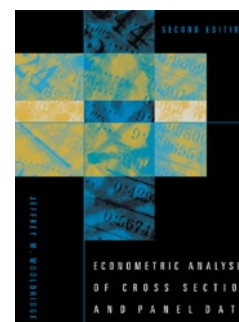
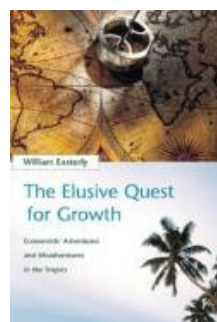
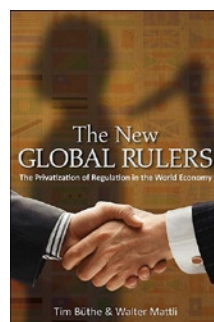
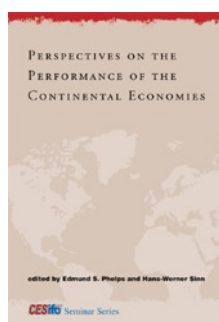
William Easterly

Since the end of World War II, economists have tried to figure out how poor countries in the tropics could attain standards of living approaching those of countries in Europe and North America. Attempted remedies have included providing foreign aid, investing in machines, fostering education, controlling population growth, and making aid loans as well as forgiving those loans on condition of reforms. None of these solutions has delivered as promised. The problem is not the failure of economics, William Easterly argues, but the failure to apply economic principles to practical policy work.

Pbk 400pp 9780262550420 A\$43.95 NZ\$59.95 2002 MIT Press



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## Development Economics

Debraj Ray

The study of development in low-income countries is attracting more attention around the world than ever before. Yet until now there has been no comprehensive text that incorporates the huge strides made in the subject over the past decade. *Development Economics* does precisely that in a clear, rigorous, and elegant fashion. Debraj Ray, one of the most accomplished theorists in development economics, presents in this book a synthesis of recent and older literature in the field and raises important questions that will help to set the agenda for future research.

Ray supports his arguments throughout with examples from around the world. The book assumes a knowledge of only introductory economics and explains sophisticated concepts in simple, direct language, keeping the use of mathematics to a minimum.

COURSE USE: Suitable text for undergraduate and graduate students.  
Hbk 848pp 9780691017068 A\$59.95 NZ\$82 1998 Princeton University Press

## ECONOMETRICS

### Econometric Analysis of Cross Section and Panel Data 2ed

Jeffrey M Wooldridge

The second edition of this acclaimed graduate text provides a unified treatment of the analysis of two kinds of data structures used in contemporary econometric research: cross section data and panel data. The book covers both linear and nonlinear models, including models with dynamics and/or individual heterogeneity. In addition to general estimation frameworks (particularly methods of moments and maximum likelihood), specific linear and nonlinear methods are covered in detail, including probit and logit models, multinomial and ordered choice models, Tobit models and two-part extensions, models for count data, various censored and missing data schemes, causal (or treatment) effect estimation, and duration analysis. Control function and correlated random effects approaches are expanded to allow estimation of complicated models in the presence of endogeneity and heterogeneity.

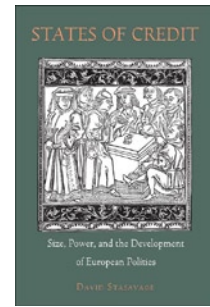
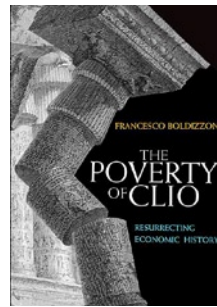
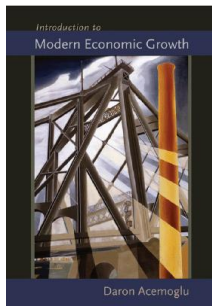
Hbk 1091pp 9780262232586 A\$96 NZ\$137 2010.10 MIT Press

### Econometric Analysis of Cross Section and Panel Data - Solutions Manual and Supplementary Materials 2ed

Jeffrey M Wooldridge

This is the essential companion to the second edition of Jeffrey Wooldridge's widely used graduate econometrics text. The text provides an intuitive but rigorous treatment of two state-of-the-art methods used in contemporary microeconomic research. The numerous end-of-chapter exercises are an important component of the book, encouraging the student to use and extend the analytic methods presented in the book. This manual contains advice for answering selected problems, new examples, and supplementary materials designed by the author, which work together to enhance the benefits of the text. Users of the textbook will find the manual a necessary adjunct to the book.

Hbk 388pp 9780262731836 A\$42.95 NZ\$59.95 2011.08 MIT Press



## Econometrics

Fumio Hayashi

NEW

Hayashi's *Econometrics* promises to be the next great synthesis of modern econometrics. It introduces first year Ph.D. Students to standard graduate econometrics material from a modern perspective. It covers all the standard material necessary for understanding the principal techniques of econometrics from ordinary least squares through cointegration. The book is also distinctive in developing both time-series and cross-section analysis fully, giving the reader a unified framework for understanding and integrating results.

Hbk 712pp 9780691010182 A\$56.95 NZ\$77 2000 Princeton University Press

## ECONOMIC GROWTH

### Introduction to Modern Economic Growth

Daron Acemoglu

This text gives graduate students not only the tools to analyse growth and related macroeconomic problems, but also the broad perspective needed to apply those tools to the big-picture questions of growth and divergence. And he introduces the economic and mathematical foundations of modern growth theory and macroeconomics in a rigorous but easy to follow manner.

COURSE USE: Suitable for graduate students in Macroeconomics.

**ANC** ANCILLARY MATERIAL: Solutions Manual.

Hbk 1008pp 9780691132921 A\$70 NZ\$95 2008 Princeton University Press

### Unified Growth Theory

Oded Galor

This is the first book to put forward a unified theory of economic growth that accounts for the entire growth process, from the dawn of civilisation to today. Oded Galor, who founded the field of unified growth theory, identifies the historical and prehistorical forces behind the differential transition timing from stagnation to growth and the emergence of income disparity around the world. Galor shows how the interaction between technological progress and population ultimately raised the importance of education in coping with the rapidly changing technological environment, brought about significant reduction in fertility rates, and enabled some economies to devote greater resources toward a steady increase in per capita income, paving the way for sustained economic growth.

Hbk 344pp 9780691130026 A\$49.95 NZ\$67 2011.05 Princeton University Press

## ECONOMIC HISTORY

### The Poverty of Clio: Resurrecting Economic History

Francesco Boldizzoni

NEW

*The Poverty of Clio* challenges the hold that cliometrics - an approach to economic history that employs the analytical tools of economists - has exerted on the study of our economic past. In this provocative book, Francesco Boldizzoni calls for the reconstruction of economic history, one in which history and the social sciences are brought to bear on economics, and not the other way around.

Hbk 228pp 9780691144009 A\$51.95 NZ\$72 2011.08 Princeton University Press

### After Adam Smith: A Century of Transformation in Politics and Political Economy

Murray Milgate and Shannon C Stimson

NEW

Few issues are more central to our present predicaments than the relationship between economics and politics. In the century after Adam Smith's *Wealth of Nations* the British economy was transformed. After Adam Smith looks at how politics and political economy were articulated and altered. It considers how grand ideas about the connections between individual liberty, free markets, and social and economic justice sometimes attributed to Smith are as much the product of gradual modifications and changes wrought by later writers.

Pbk 320pp 9780691152349 A\$34.95 NZ\$49.95 2011.10 Princeton University Press

### States of Credit: Size, Power, and the Development of European Polities

David Stasavage

NEW

*States of Credit* provides the first comprehensive look at the joint development of representative assemblies and public borrowing in Europe during the medieval and early modern eras. In this pioneering book, David Stasavage argues that unique advances in political representation allowed certain European states to gain early and advantageous access to credit, but the emergence of an active form of political representation itself depended on two underlying factors: compact geography and a strong mercantile presence.

Hbk 224pp 9780691140575 A\$51.95 NZ\$72 2011.07 Princeton University Press

**Intermediate Public Economics**

Jean Hindriks and Gareth D Myles

Public economics studies how government taxing and spending activities affect the economy - economic efficiency and the distribution of income and wealth. This comprehensive text in public economics covers the core topics market failure and taxation as well as recent developments in the political economy and public choice literatures. It is unique not only in its broad scope but in its balance between public finance and public choice and its combination of theory and relevant empirical evidence. After introducing the theory and methodology of public economics and reviewing the efficiency of the competitive equilibrium, the book presents a historical and theoretical overview of the public sector.  
Hbk 720pp 9780262083447 A\$89 NZ\$124 2006 MIT Press

**The Darwin Economy: Liberty, Competition, and the Common Good**

Robert H Frank

NEW

Who was the greater economist - Adam Smith or Charles Darwin? The question seems absurd. Darwin, after all, was a naturalist, not an economist. But Robert Frank, New York Times economics columnist and best-selling author of *The Economic Naturalist*, predicts that within the next century Darwin will unseat Smith as the intellectual founder of economics. The reason, Frank argues, is that Darwin's understanding of competition describes economic reality far more accurately than Smith's. And the consequences of this fact are profound. Indeed, the failure to recognise that we live in Darwin's world rather than Smith's is putting us all at risk by preventing us from seeing that competition alone will not solve our problems.

Smith's theory of the invisible hand, which says that competition channels self-interest for the common good, is probably the most widely cited argument today in favor of unbridled competition - and against regulation, taxation, and even government itself. But what if Smith's idea was almost an exception to the general rule of competition? That's what Frank argues, resting his case on Darwin's insight that individual and group interests often diverge sharply.  
Hbk 248pp 9780691153193 A\$39.95 NZ\$55.95 2011.09 Princeton University Press

**The Chinese Economy: Transitions and Growth**

Barry Naughton

This comprehensive overview of the modern Chinese economy by a noted expert on China's economic development offers a quality and breadth of coverage not found in any other English-language text. In *The Chinese Economy*, Barry Naughton provides both an engaging, broadly focused introduction to China's economy since 1949 and original insights based on his own extensive research. After presenting background material on the pre-1949 economy and the industrialisation, reform, and market transition that have taken place since, the book examines different aspects of the modern Chinese economy and analyses patterns of growth and development.

COURSE USE: This book is suitable for classroom use for undergraduate or graduate courses.  
Pbk 544pp 9780262640640 A\$45.95 NZ\$65 2007 MIT Press

**Handbook of Experimental Economics**

John H Kagel, Alvin E Roth

This book, which comprises eight chapters, presents a comprehensive critical survey of the results and methods of laboratory experiments in economics. The first chapter provides an introduction to experimental economics as a whole, with the remaining chapters providing surveys by leading practitioners in areas of economics that have seen a concentration of experiments: public goods, coordination problems, bargaining, industrial organisation, asset markets, auctions, and individual decision making. The work aims both to help specialists set an agenda for future research and to provide nonspecialists with a critical review of work completed to date. Its focus is on elucidating the role of experimental studies as a progressive research tool so that wherever possible, emphasis is on series of experiments that build on one another.

Pbk 740pp 9780691058979 A\$46.95 NZ\$67 1998 Princeton University Press

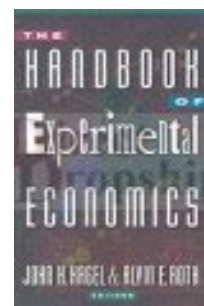
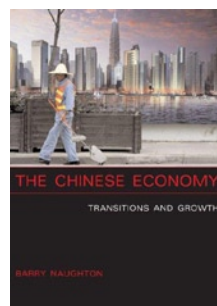
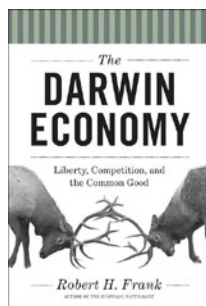
**A Guide for the Young Economist 2ed**

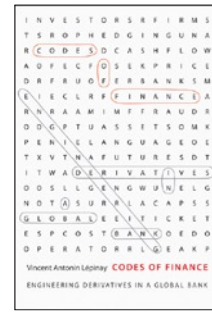
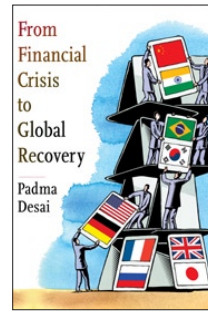
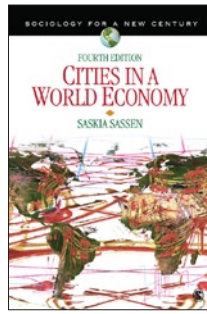
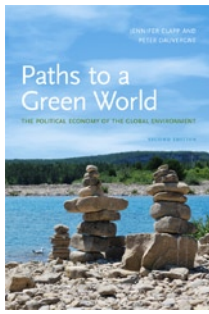
William Thomson

NEW

This book is an invaluable handbook for young economists working on their dissertations, preparing their first articles for submission to professional journals, getting ready for their first presentations at conferences and job seminars, or undertaking their first refereeing assignments. In clear, concise language - a model in itself - William Thomson describes how to make written and oral presentations both engaging and efficient. Declaring "I would certainly take up arms for clarity, simplicity, and unity," Thomson covers the basics of clear exposition, including such nuts-and-bolts topics as titling papers, writing abstracts, presenting research results, and holding an audience's attention. This second edition features a substantial new chapter, "Being a Graduate Student in Economics," that offers guidance on such essential topics as the manners and mores of graduate school life, financial support, selecting an advisor, and navigating the job market. The chapter on giving talks has been rewritten to reflect the widespread use of presentation software, and new material has been added to the chapter on writing papers.

Pbk 184pp 9780262515894 A\$29.95 NZ\$41.95 2011.08 MIT Press





## ENVIRONMENTAL ECONOMICS

### Paths to a Green World: The Political Economy of the Global Environment 2ed

Jennifer Clapp and Peter Dauvergne

This comprehensive and accessible book fills the need for a political economy view of global environmental politics, focusing on the ways international economic processes affect environmental outcomes. It examines the main actors and forces shaping global environmental management, particularly in the developing world. Moving beyond the usual emphasis on international agreements and institutions, it strives to capture not only academic theoretical debates but also views on politics, economics, and the environment within the halls of global conferences, on the streets during antiglobalisation protests, and in the boardrooms of international agencies, nongovernmental organisations, and industry associations.

Pbk 336pp 9780262515825 A\$37.95 NZ\$53.95 2011.03 MIT Press

### Cities in a World Economy 4ed

Saskia Sassen

NEW

The Fourth Edition of *Cities in a World Economy* shows how certain characteristics of flows of money, information, and people have led to the emergence of a new social formation: global cities. These developments give new meaning to such fixtures of urban sociology as the centrality of place and the importance of geography in our social world.

Pbk 400pp 9781412988032 A\$43.95 NZ\$62 2011.09 Sage Publications Inc

## FINANCE

### From Financial Crisis to Global Recovery

Padma Desai

Using the same presentation and detail that has earned her such wide-ranging acclaim for her previous books, Padma Desai explains in a course-friendly way the complexities of economic policy and financial reform. She merges a compelling narrative with scholarly research to teach and to engage the reader.

Desai begins with a systematic breakdown of the factors leading to America's recent recession, describing the monetary policy, tax practices, subprime mortgage scandals, and lax regulation that contributed to crisis. She discusses the Treasury-Fed rescue deals that saved several financial institutions and the involvement of Congress in passing restorative policies. The distinguished scholar follows with an analysis of stress tests and other economic measures and investigates whether the U.S. economy is truly on the mend. Widening her view, she considers the prospects for recovery in North America as a whole, as well as Europe, Asia, and South America, and the extent and value of U.S. and E.U. regulatory proposals. Refocusing on American financial practices, Desai evaluates hedge funds and derivatives, credit default swaps, and rating agencies and discusses whether the dollar can remain a reserve currency. She concludes with a historical comparison of the Great Depression and the Great Recession and a look at the effect of the economic collapse on future American capitalism.

Hbk 272pp 9780231157865 A\$38.95 NZ\$54.95 2011.05 Columbia University Press

### Money, Payments, and Liquidity

Ed Nosal and Guillaume Rocheteau

NEW

In *Money, Payments, and Liquidity*, Ed Nosal and Guillaume Rocheteau provide a comprehensive investigation into the economics of money and payments by explicitly modelling trading frictions between agents. Adopting the search-theoretic approach pioneered by Nobuhiro Kiyotaki and Randall Wright, Nosal and Rocheteau provide a logically coherent dynamic framework to examine the frictions in the economy that make money and liquid assets play a useful role in trade. They discuss the implications of such frictions for the suitable properties of a medium of exchange, monetary policy, the cost of inflation, the inflation-output trade-off, the coexistence of money, credit, and higher return assets, settlement, and liquidity.

Hbk 348pp 9780262016285 A\$61 NZ\$84 2011.10 MIT Press

### Financial Modeling 3ed

Simon Benninga

*Financial Modeling* bridges the gap between theory and practice by providing a nuts-and-bolts guide to solving common financial models with spreadsheets. Simon Benninga takes the reader step by step through each model, showing how it can be solved using Microsoft Excel.

COURSE USE: Suitable for graduate and undergraduate students in Financial Studies.

ANC ANCILLARY MATERIAL: Instructor's CD.

Hbk 1163pp 9780262026284 A\$124 NZ\$174 2008 MIT Press

### Codes of Finance: Engineering Derivatives in a Global Bank

Vincent Antonin Lepinay

NEW

The financial industry's invention of complex products such as credit default swaps and other derivatives has been widely blamed for triggering the global financial crisis of 2008. *Codes of Finance* takes readers behind the scenes of the equity derivatives business at one of the world's leading investment banks before the crisis, providing a detailed firsthand account of the creation, marketing, selling, accounting, and management of these financial instruments - and of how they ultimately created havoc inside and outside the bank.

Vincent Antonin Lepinay, a former employee of the bank, investigates the journey of a derivative through the bank's front, middle, and back offices. In the process, he provides a rare look at the strange world of quants, traders, salespeople, accountants, and others involved in a self-annihilating form of life in which securities designed by the bank eventually threaten its infrastructure. Throughout, he tries to understand the baffling languages of engineered financial products and the often-conflicting bodies of expertise that are mobilised to create them.

Hbk 312pp 9780691151502 A\$52.95 NZ\$74 2011.08 Princeton University Press

## Inside and Outside Liquidity

Bengt Holmstrom and Jean Tirole

Why do financial institutions, industrial companies, and households hold low-yielding money balances, Treasury bills, and other liquid assets? When and to what extent can the state and international financial markets make up for a shortage of liquid assets, allowing agents to save and share risk more effectively? These questions are at the center of all financial crises, including the current global one.

In *Inside and Outside Liquidity*, leading economists Bengt Holmström and Jean Tirole offer an original, unified perspective on these questions drawing on insights from modern corporate finance. In a slight, but important departure from the standard theory of finance, they show how imperfect pledgeability of corporate income leads to a demand for as well as a shortage of liquidity with interesting implications for the pricing of assets, investment decisions, and liquidity management.

Hbk 288pp 9780262015783 A\$46.95 NZ\$66 2011.01 MIT Press

## International Finance: Theory into Practice

Piet Sercu

*International Finance* shows how theoretical applications can be brought into managerial practice. The text includes an extensive introduction followed by three main sections: currency markets; exchange risk, exposure, and risk management; and long-term international funding and direct investment.

### KEY FEATURES:

- Rigorous focus on international financial markets and corporate finance concepts
- An up-to-date and practice-oriented approach
- Strong real-world examples and applications
- Comprehensive look at valuation, funding, and risk management
- Introductory case studies and "CFO summaries"
- End-of-chapter quiz questions.

COURSE USE: Suitable as the perfect resource for students seeking a complete understanding of the field of international finance.

Hbk 864pp 9780691136677 A\$63 NZ\$86 2009 Princeton University Press

## Dark Markets: Asset Pricing and Information Transmission in Over-the-Counter Markets

Darrell Duffie

Over-the-counter (OTC) markets for derivatives, collateralised debt obligations, and repurchase agreements played a significant role in the global financial crisis. Rather than being traded through a centralised institution such as a stock exchange, OTC trades are negotiated privately between market participants who may be unaware of prices that are currently available elsewhere in the market. In these relatively opaque markets, investors can be in the dark about the most attractive available terms and who might be offering them. This opaqueness exacerbated the financial crisis, as regulators and market participants were unable to quickly assess the risks and pricing of these instruments.

*Dark Markets* offers a concise introduction to OTC markets by explaining key conceptual issues and modeling techniques, and by providing readers with a foundation for more advanced subjects in this field.

Hbk 136pp 9780691138961 A\$49.95 NZ\$69 2012.01 Princeton University Press

## Fault Lines: How Hidden Fractures Still Threaten the World Economy

Raghuram G Rajan

NEW

Raghuram Rajan was one of the few economists who warned of the global financial crisis before it hit. Now, as the world struggles to recover, it's tempting to blame what happened on just a few greedy bankers who took irrational risks and left the rest of us to foot the bill. In *Fault Lines*, Rajan argues that serious flaws in the economy are also to blame, and warns that a potentially more devastating crisis awaits us if they aren't fixed. Rajan shows how the individual choices that collectively brought about the economic meltdown - made by bankers, government officials, and ordinary homeowners - were rational responses to a flawed global financial order in which the incentives to take on risk are incredibly out of step with the dangers those risks pose.

Pbk 272pp 9780691152639 A\$25.95 NZ\$36.95 2011.09 Princeton University Press

## GAME THEORY

### Game Theory and the Humanities: Bridging Two Worlds

Steven J Brams

Game theory models are ubiquitous in economics, common in political science, and increasingly used in psychology and sociology; in evolutionary biology, they offer compelling explanations for competition in nature. But game theory has been only sporadically applied to the humanities; indeed, we almost never associate mathematical calculations of strategic choice with the worlds of literature, history, and philosophy. And yet, as Steven Brams shows, game theory can illuminate the rational choices made by characters in texts ranging from the Bible to Joseph Heller's *Catch-22* and can explicate strategic questions in law, history, and philosophy.

Brams's strategic exegesis of texts helps the reader relate characters' goals to their choices and the consequences of those choices. Much of his analysis is based on the theory of moves (TOM), which is grounded in game theory, and which he develops gradually and applies systematically throughout. TOM illuminates the dynamics of player choices, including their misperceptions, deceptions, and uses of different kinds of power.

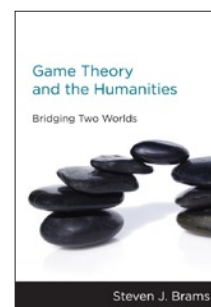
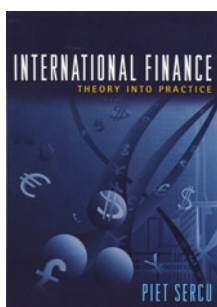
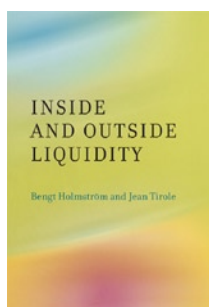
Hbk 352pp 9780262015226 A\$47.95 NZ\$67 2011.03 MIT Press

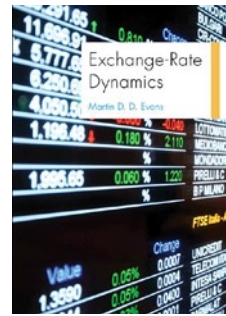
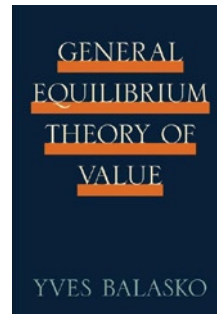
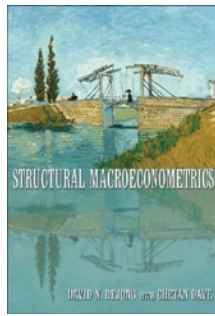
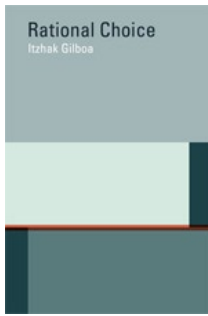
### Rational Decisions

Ken Binmore

It is widely held that Bayesian decision theory is the final word on how a rational person should make decisions. However, Leonard Savage - the inventor of Bayesian decision theory - argued that it would be ridiculous to use his theory outside the kind of small world in which it is always possible to "look before you leap." If taken seriously, this view makes Bayesian decision theory inappropriate for the large worlds of scientific discovery and macroeconomic enterprise. When is it correct to use Bayesian decision theory - and when does it need to be modified? Using a minimum of mathematics, *Rational Decisions* clearly explains the foundations of Bayesian decision theory and shows why Savage restricted the theory's application to small worlds.

Pbk 216pp 9780691149899 A\$33.95 NZ\$46.95 2011.03 Princeton University Press





## Rational Choice

*Itzhak Gilboa*

This book offers a rigorous, concise, and nontechnical introduction to some of the fundamental insights of rational choice theory. It draws on formal theories of microeconomics, decision making, games, and social choice, and on ideas developed in philosophy, psychology, and sociology. Itzhak Gilboa argues that economic theory has provided a set of powerful models and broad insights that have changed the way we think about everyday life. He focuses on basic insights of the rational choice paradigm - the general conceptualisation rather than a particular theory - that survive recent (and well-justified) critiques of economic theory's various failures. Gilboa explains the main concepts in language accessible to the non-specialist, offering a nonmathematical guide to some of the main ideas developed in economic theory in the second half of the twentieth century.

Hbk 176pp 9780262014007 A\$39.95 NZ\$54.95 2010.04 MIT Press

## Exchange-Rate Dynamics

*Martin D D Evans*

This book provides a new, comprehensive, and in-depth examination of the standard theories and latest research in exchange-rate economics.

Macroeconomic models have long assumed that agents - households, firms, financial institutions, and central banks - all have the same information about the structure of the economy and therefore hold the same expectations and uncertainties regarding foreign currency returns. Microbased models, however, look at how heterogeneous information influences the trading decisions of agents and becomes embedded in exchange rates. Replicating key features of actual currency markets, these microbased models generate a rich array of empirical predictions concerning trading patterns and exchange-rate dynamics that are strongly supported by data. The models also show how changing macroeconomic conditions exert an influence on short-term exchange-rate dynamics via their impact on currency trading.

COURSE USE: Suitable for graduate courses in international macroeconomics, international finance, and finance.

Hbk 600pp 9780691150895 A\$58.95 NZ\$80 2011.04 Princeton University Press

## MACROECONOMICS

### Structural Macroeconometrics 2ed

*David N DeJong and Chetan Dave*

NEW

*Structural Macroeconometrics* provides a thorough overview and in-depth exploration of methodologies, models, and techniques used to analyse forces shaping national economies. In this thoroughly revised second edition, David DeJong and Chetan Dave emphasise time series econometrics and unite theoretical and empirical research, while taking into account important new advances in the field.

Hbk 432pp 9780691152875 A\$68 NZ\$95 2011.10 Princeton University Press

## MATHEMATICAL ECONOMICS

### Optimal Control Theory with Applications in Economics

*Thomas A Weber and AV Kryazhinskiy*

NEW

This book bridges optimal control theory and economics, discussing ordinary differential equations, optimal control, game theory, and mechanism design in one volume. Technically rigorous and largely self-contained, it provides an introduction to the use of optimal control theory for deterministic continuous-time systems in economics. The theory of ordinary differential equations (ODEs) is the backbone of the theory developed in the book, and chapter 2 offers a detailed review of basic concepts in the theory of ODEs, including the solution of systems of linear ODEs, state-space analysis, potential functions, and stability analysis. Following this, the book covers the main results of optimal control theory, in particular necessary and sufficient optimality conditions; game theory, with an emphasis on differential games; and the application of control-theoretic concepts to the design of economic mechanisms. Appendixes provide a mathematical review and full solutions to all end-of-chapter problems.

Hbk 280pp 9780262015738 A\$66 NZ\$91 2011.09 MIT Press

### The General Equilibrium Theory of Value

*Yves Balasko*

NEW

The concept of general equilibrium, one of the central components of economic theory, explains the behaviour of supply, demand, and prices by showing that supply and demand exist in balance through pricing mechanisms. The mathematical tools and properties for this theory have developed over time to accommodate and incorporate developments in economic theory, from multiple markets and economic agents to theories of production. In this book, Yves Balasko offers an extensive, up-to-date look at the standard theory of general equilibrium, to which he has been a major contributor. This book explains how the equilibrium manifold approach can be usefully applied to the general equilibrium model, from basic consumer theory and exchange economies to models with private ownership of production. Balasko examines properties of the standard general equilibrium model that are beyond traditional existence and optimality. He applies the theory of smooth manifolds and mappings to the multiplicity of equilibrium solutions and related discontinuities of market prices.

Hbk 192pp 9780691146799 A\$51.95 NZ\$71 2011.08 Princeton University Press

## Social and Economic Networks

Matthew O Jackson

Networks of relationships help determine the careers that people choose, the jobs they obtain, the products they buy, and how they vote. The many aspects of our lives that are governed by social networks make it critical to understand how they impact behaviour, which network structures are likely to emerge in a society, and why we organise ourselves as we do.

In *Social and Economic Networks*, Matthew Jackson offers a comprehensive introduction to social and economic networks, drawing on the latest findings in economics, sociology, computer science, physics, and mathematics. He provides empirical background on networks and the regularities that they exhibit, and discusses random graph-based models and strategic models of network formation. He helps readers to understand behaviour in networked societies, with a detailed analysis of learning and diffusion in networks, decision making by individuals who are influenced by their social neighbors, game theory and markets on networks, and a host of related subjects. Jackson also describes the varied statistical and modeling techniques used to analyse social networks.

**COURSE USE:** Suitable as an indispensable resource for students in economics, mathematics, physics, sociology, and business. Each chapter includes exercises to aid students in their analysis of how networks function.

Pbk 520pp 9780691148205 A\$55.95 NZ\$79 2010 Princeton University Press

## Mathematics for Economics 3ed

Michael Hoy, John Livernois, Chris McKenna, Ray Rees and Thanasis Stengos

This text offers a comprehensive presentation of the mathematics required to tackle problems in economic analysis. To give a better understanding of the mathematical concepts, the text follows the logic of the development of mathematics rather than that of an economics course. The only prerequisite is high school algebra, but the book goes on to cover all the mathematics needed for undergraduate economics. It is also a useful reference for graduate students. After a review of the fundamentals of sets, numbers, and functions, the book covers limits and continuity, the calculus of functions of one variable, linear algebra, multivariate calculus, and dynamics. To develop the student's problem-solving skills, the book works through a large number of examples and economic applications.

**COURSE USE:** Suitable for undergraduate courses in Economics.  
Pbk 1000pp 9780262516228 A\$88 NZ\$125 2011.03 MIT Press

## Mathematics for Economists: An introductory textbook 3ed

NEW

Malcolm Pemberton and Nicholas Rau

Building up gently from a very low level, the authors provide a clear, systematic coverage of calculus and matrix algebra as well as easily accessible introductions to optimisation and dynamics. The emphasis throughout is on intuitive argument and problem-solving. All methods are illustrated by well chosen examples and exercises selected from central areas of modern economic analysis. The book's careful arrangement into short chapters enables it to be used in a variety of course formats for students with and without prior knowledge of calculus.

**COURSE USE:** This book is a self-contained treatment of all the mathematics needed by undergraduate and beginning-graduate students of economics.

Pbk 720pp 9780719087059 A\$79 NZ\$111 2011.09 Manchester University Press

## Real Analysis with Economic Applications

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There are many mathematics textbooks on real analysis, but they tend to focus on topics not readily helpful for studying economic theory or they are inaccessible to most graduate students of economics. *Real Analysis with Economic Applications* aims to fill this gap by providing an ideal textbook and reference on real analysis tailored specifically to the concerns of such students. The emphasis throughout is on topics directly relevant to economic theory. In addition to addressing the usual topics of real analysis, this book discusses the elements of order theory, convex analysis, optimisation, correspondences, linear and nonlinear functional analysis, fixed-point theory, dynamic programming, and calculus of variations.

Hbk 664pp 9780691117683 A\$65 NZ\$89 2007 Princeton University Press

## MICROECONOMICS

## Trade Policy Disaster: Lessons from the 1930s

NEW

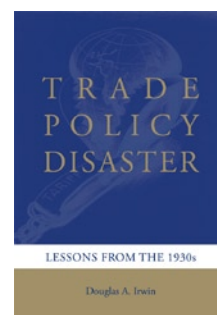
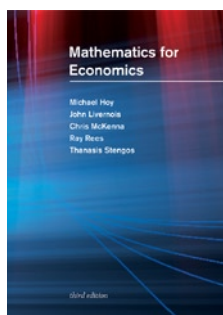
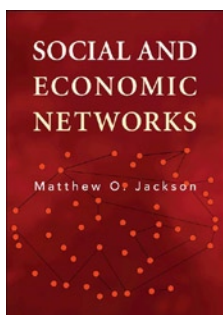
Douglas A Irwin

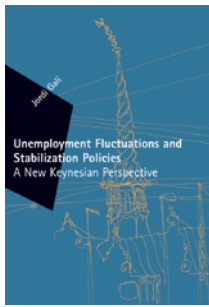
The recent economic crisis - with the plunge in the stock market, numerous bank failures and widespread financial distress, declining output and rising unemployment - has been reminiscent of the *Great Depression*. The Depression of the 1930s was marked by the spread of protectionist trade policies, which contributed to a collapse in world trade. Although policymakers today claim that they will resist the protectionist temptation, recessions are breeding grounds for economic nationalism, and countries may yet consider imposing higher trade barriers. In *Trade Policy Disaster*, Douglas Irwin examines what we know about trade policy during the traumatic decade of the 1930s and considers what we can learn from the policy missteps of the time.

Hbk 184pp 9780262016711 A\$33.95 NZ\$46.95 2011.11 MIT Press



Manchester University Press





### Unemployment Fluctuations and Stabilization Policies: A New Keynesian Perspective

Jordi Gali

The past fifteen years have witnessed the rise of the New Keynesian model as a framework of reference for the analysis of fluctuations and stabilisation policies. That framework, which combines the rigor and internal consistency of dynamic general equilibrium models with such typically Keynesian assumptions as monopolistic competition and nominal rigidities, makes possible a meaningful, welfare-based analysis of the effects of monetary policy rules. But the conspicuous absence of unemployment from the standard New Keynesian model has given rise to both criticism and attempts to rectify this anomaly. In this book, Jordi Gali, one of the major contributors to the New Keynesian literature, offers a new approach to introducing unemployment into that framework.

Hbk 120pp 9780262015974 A\$44.95 NZ\$61 2011.06 MIT Press

NEW



### Introduction to Industrial Organization

Luis Cabral

Over the past twenty years, the study of industrial organisation - the analysis of imperfectly competitive markets - has grown from a niche area of microeconomics to a key component of economics and of related disciplines such as finance, strategy, and marketing. This book provides an issue-driven introduction to industrial organisation. It includes a vast array of examples, from both within and outside the United States. While formal in its approach, the book is written in a way that requires only basic mathematical training.

ANC

ANCILLARY MATERIAL: Supplemental materials posted on the Web make more extensive use of algebra and calculus.

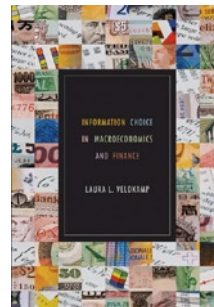
Hbk 368pp 9780262032865 A\$88 NZ\$119 2000 MIT Press

### Theory of Incentives: The Principal-Agent Model

Jean-Jacques Laffont and David Martimort

Economics has much to do with incentives - not least, incentives to work hard, to produce quality products, to study, to invest, and to save. Although Adam Smith amply confirmed this more than two hundred years ago in his analysis of sharecropping contracts, only in recent decades has a theory begun to emerge to place the topic at the heart of economic thinking. In this book, Jean-Jacques Laffont and David Martimort present the most thorough yet accessible introduction to incentives theory to date.

Pbk 360pp 9780691091846 A\$45.95 NZ\$62 2001 Princeton University Press



### Information Choice in Macroeconomics and Finance

Laura L. Veldkamp

Most theories in economics and finance predict what people will do, given what they know about the world around them. But what do people know about their environments? The study of information choice seeks to answer this question, explaining why economic players know what they know - and how the information they have affects collective outcomes. Instead of assuming what people do or don't know, information choice asks what people would choose to know. Then it predicts what, given that information, they would choose to do. In this textbook, Laura Veldkamp introduces graduate students in economics and finance to this important new research.

Hbk 184pp 9780691142203 A\$57.95 NZ\$79 2011.09 Princeton University Press

NEW

### Identity Economics: How Our Identities Shape Our Work, Wages, and Well-Being

George A. Akerlof and Rachel E. Kranton

*Identity Economics* provides an important and compelling new way to understand human behaviour, revealing how our identities - and not just economic incentives - influence our decisions. In 1995, economist Rachel Kranton wrote future Nobel Prize winner George Akerlof a letter insisting that his most recent paper was wrong. Identity, she argued, was the missing element that would help to explain why people - facing the same economic circumstances - would make different choices. This was the beginning of a fourteen-year collaboration - and of *Identity Economics*.

Pbk 200pp 9780691152554 A\$23.95 NZ\$33.95 2011.09 Princeton University Press

NEW

### Microeconomics of Public Policy Analysis

Lee S. Friedman

This book shows, from start to finish, how microeconomics can and should be used in the analysis of public policy problems. It is an exciting way to learn microeconomics, motivated by its application to important, real-world issues. Lee Friedman's modern replacement for his influential 1984 work not only brings the issues addressed into the present but develops all intermediate microeconomic theory to make this book accessible to a much wider audience.

ANC

ANCILLARY MATERIAL - Instructors Manual.

Hbk 784pp 9780691089348 A\$59.95 NZ\$86 2002 Princeton University Press

 The MIT Press

 PRINCETON

## MONETARY ECONOMICS

### Interest and Prices: Foundations of a Theory of Monetary Policy

Michael Woodford

With the collapse of the Bretton Woods system, any pretense of a connection of the world's currencies to any real commodity has been abandoned. Yet since the 1980s, most central banks have abandoned money-growth targets as practical guidelines for monetary policy as well. How then can pure 'fiat' currencies be managed so as to create confidence in the stability of national units of account? **Interest and Prices** seeks to provide theoretical foundations for a rule-based approach to monetary policy suitable for a world of instant communications and ever more efficient financial markets.

Hbk 800pp 9780691010496 A\$59.95 NZ\$80 2003 Princeton University Press

### Monetary Theory and Policy 3ed

Carl E Walsh

This text presents a comprehensive treatment of the most important topics in monetary economics, focusing on the primary models monetary economists have employed to address topics in theory and policy. It covers the basic theoretical approaches, shows how to do simulation work with the models, and discusses the full range of frictions that economists have studied to understand the impacts of monetary policy. Among the topics presented are money-in-the-utility function, cash-in-advance, and search models of money; informational, portfolio, and nominal rigidities; credit frictions; the open economy; and issues of monetary policy, including discretion and commitment, policy analysis in new Keynesian models, and monetary operating procedures.

Hbk 634pp 9780262013772 A\$108 NZ\$149 2010 MIT Press

## POLITICAL ECONOMICS

### Pillars of Prosperity: The Political Economics of Development Clusters

NEW

Timothy Besley and Torsten Persson

'Little else is required to carry a state to the highest degree of opulence from the lowest barbarism, but peace, easy taxes, and a tolerable administration of justice; all the rest being brought about by the natural course of things.' So wrote Adam Smith a quarter of a millennium ago. Using the tools of modern political economics and combining economic theory with a bird's-eye view of the data, this book reinterprets Smith's pillars of prosperity to explain the existence of development clusters - places that tend to combine effective state institutions, the absence of political violence, and high per-capita incomes.

Hbk 432pp 9780691152684 A\$62 NZ\$87 2011.08 Princeton University Press

## STATISTICS

### Discovering Statistics Using SPSS 3ed

Andy Field

Andy Field's writing style has won him many plaudits and an award from the British Psychological Society (2007), for his irreplaceable **Discovering Statistics Using SPSS**. The Third Edition is now even more accessible to introductory students at the very beginning of their statistical journey taking them from very basic to advanced level concepts.

COURSE USE: Suitable for students taking statistics modules as part of their undergraduate or postgraduate degrees in psychology, business and management, health and other social science subjects.

Pbk 856pp 9781847879073 A\$94 NZ\$129 2009 Sage Publications Ltd

### Discovering Statistics Using SPSS, 3ed Bundle (incl SPSS CD Version 18.0)

Andy Field

Pbk 856pp 9781412977524 A\$114 NZ\$158 2009 Sage Publications Ltd

### Statistics with Confidence

Smithson M

This book covers all of the key areas in quantitative methods including sampling, significance tests, regression, and multivariate techniques and incorporates a range of exercises and problems at the end of each chapter for the student to follow. Key points of the book are: an emphasis on measurement, data summaries and graphs; a clear explanation of statistical inference using sampling distributions and confidence intervals, making significance tests much easier to understand; and help for students to understand and judge the use of particular tests in the research context beyond simple recipe following.

COURSE USE: This book is an accessible and comprehensive introduction to statistics for all undergraduate students, but particularly those in their second and third years who have already covered an initial introductory course.

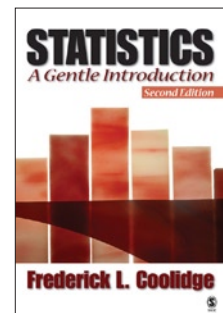
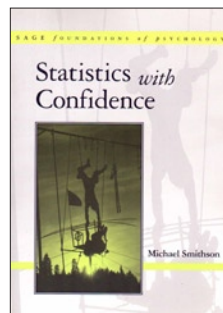
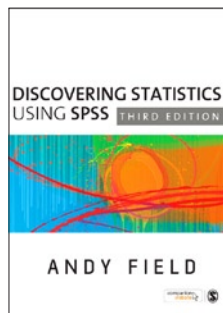
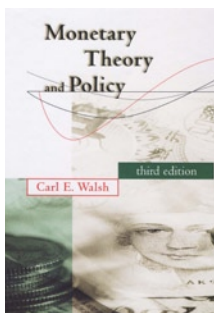
Pbk 464pp 9780761960317 A\$59.95 NZ\$84 1999 Sage Publications Ltd

### Statistics: A Gentle Introduction 2ed

Frederick Coolidge

Doing statistics for the first time? "Don't panic!" says Professor Fred Coolidge. In **Statistics: A Gentle Introduction, Second Edition**, he shows how statistics needn't be difficult or dull. Dr. Coolidge likens the role of a statistician to that of a curious detective, an honest attorney, and a good storyteller. He minimises the use of formulas, but provides a step-by-step approach to their solution, and includes a glossary of key terms, symbols, and definitions at the end of each chapter.

Pbk 416pp 9781412924948 A\$86 NZ\$119 2006 Sage Publications Inc



| ISBN          | Title   | Author      | Pub Date | Aus RRP\$<br>(Inc GST) | Aus RRP\$<br>(Inc GST) | Binding |     |
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| 9780691121376 | Asset Pricing 2ed (ISE)   | COCHRANE    | 2005.01  | \$53.95                | \$73.00                | Hbk     |     |
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| 9780691120355 | Mostly Harmless Econometrics: An Empiricist's Companion (ISE)                               | ANGRIST     | 2008.12  | \$44.95                | \$59.95                | Pbk     |     |
| 9780262195874 | Population Games and Evolutionary Dynamics  | SANDHOLM    | 2010.12  | \$89.00                | \$126.00               | Hbk     |     |
| 9780691122557 | Quantitative Risk Management: Concepts, Techniques and Tools (ISE)                          | MCNEIL      | 2005.09  | \$58.95                | \$80.00                | Hbk     |     |
| 9780691125565 | Theory of Corporate Finance (ISE)   | TIROLE      | 2005.12  | \$59.95                | \$81.00                | Hbk     |     |
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| 9780262572385 | Venture Capital Cycle 2ed   | GOMPERS     | 2006.09  | \$56.95                | \$79.00                | Pbk     |     |

