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FOUNDATIONS OF THE THEORY OF GENERAL EQUILIBRIUM (SECOND EDITION)

BALASKO YVES

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The economic theory of general equilibrium underpins the most important models used in economic theory in general and in its more specialized areas such as macroeconomics, international trade, environmental economics, growth theory, and developmental economics. In *Foundations of the Theory of General Equilibrium*, leading academic scholar, Yves Balasko offers a good introduction to the economic theory of general equilibrium and makes use of various mathematical tools as intuitive and easy as possible. The second half of the book addresses properties of the general equilibrium model that are still at the frontier of current research. These properties deal with the characterization of economies with a unique equilibrium and, more generally, with the relationships between the number of equilibria and the fundamentals of an economy.

Contents:

- The Exchange Model
- A Simple Linear Version of the Exchange Model
- The Exchange Model with Two Goods and Two Consumers
- Consumer Theory
- The Equilibrium Manifold
- The Natural Projection
- Equilibrium Analysis for Fixed Total Resources
- The Natural Projection and Envelope Theory
- A Duality Theory
- Several Extensions of the General Equilibrium Model

Readership: Graduate students in mathematics who want to specialize in economics and mathematical economics; researchers and professionals who will find in this book a detailed account of some of the most current developments of a difficult but essential theory.
Key Features:

- This second edition has been fully revised and augmented to include the most recent advances in the subject area, with two new chapters facilitating the introduction of the main concepts of equilibrium manifold and natural projection, along with exercises for the various chapters of the book
- Important features of this book that were already present in the first edition are the application of envelope theory to equilibrium analysis and highly advanced developments on the dual approach to equilibrium analysis. The addition of exercises in this second edition makes this material that lies at the frontier of current research in general equilibrium theory much more accessible
- Written by noted economic scholar and major contributor to the theory of general equilibrium, Yves Balasko

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