



Optimization in Economic Theory

By Avinash K. Dixit

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Building on a base of simple economic theory and elementary linear algebra and calculus, this broad treatment of static and dynamic optimization methods discusses the importance of shadow prices, and reviews functions defined by solutions of optimization problems. Recently revised and expanded, the second edition will be a valuable resource for upper level undergraduate and graduate students.

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Editorial Review

Review

"This excellent little gem of a book stresses exactly what students of economics need to learn about optimization."--Henry Thompson, *Auburn University*

"Much improved from first edition. Excellent text for sophisticated upperclassmen, graduate students, and rusty practicing economists."--Bill Lord, *University of Maryland*

On the first edition: "Dixit presents an extremely clear and lucid introduction to the methods and applications of optimization in economics....This book would serve as an excellent supplementary reading for advanced undergraduate or first year graduate students in microeconomic theory or mathematical economics courses."--*Choice*

From the Back Cover

This revised edition includes a new chapter on uncertainty, with applications to portfolio selection and the economics of information, and a fuller treatment of dynamic programming, with applications to search theory. The book is aimed at second and third year undergraduates taking macroeconomics courses with some quantitative content. It should also provide a simpler alternative to many postgraduate texts.

About the Author

Avinash K. Dixit is at Princeton University.

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