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if. on the contrary. $u(x) \geq u(y)$. then $x \succ y$, and hence $x \succ z$. Thus, if t
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A distinctive feature of microeconomic theory is that it aims to model economic activity as an interaction of individual economic agents pursuing their private interests. It is therefore appropriate that we begin our study of microeconomic theory with an analysis of individual decision making. Chapter 1 is short and preliminary.

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Microeconomic Theory: Basic Principles and Extensions

Models in Microeconomic Theory covers basic models in current

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microeconomic theory. Part I (Chapters 1-7) presents models of an economic agent, discussing abstract models of preferences, choice, and decision making under uncertainty, before turning to models of the consumer, the producer, and monopoly.

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