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Microeconomics is an economic theory concerned with the actions of individuals, businesses, or modern households under certain economic conditions. The applications of microeconomics are vast, though they may not always be accurate as it is difficult to mimic the conditions of a real individual. For example, most applications of microeconomics demand a fictional individual as the center of various studies.

~~What Are the Applications of Microeconomics?~~

Microeconomics: Theory And Applications. D. N. Dwivedi. Pearson Education India, 2002 - Cost - 644 pages. 8 Reviews. This book is intended to be a comprehensive and standard textbook for undergraduate students of Microeconomics. Apart from providing students with sufficient study material for examination purpose, it aims at making them ...

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Real-World Examples, which use real people, real companies, and real data to illustrate basic microeconomic theory, provide students with a practical perspective that showcases the versatility of modern microeconomics. Examples include monopoly theory as it is applied to a patented pharmaceutical, Botox; oligopoly theories used to analyze the rivalry between Coke and Pepsi, and between United Airlines and American Airlines on the Chicago-Los Angeles route; Apple's monopoly pricing of ...

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