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The blog presents critical commentary on the standard textbook, “Microeconomic Theory” (by Andreu Mas-Colell, Michael Whinston and Jerry Green) or MWG, which is used in Ph.D. programs in economics around the world and widely viewed as an academic standard. Our goal is to selectively comment on the material presented in MWG, which forms the ...

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Andreu Mas-Colell (Catalan: [ən'drew 'mas ku'leʎ]; born 29 June 1944) is a Spanish economist, an expert in microeconomics and one of the world's leading mathematical economists. He is the founder of the Barcelona Graduate School of Economics and a professor in the department of economics at Pompeu Fabra University in Barcelona, Catalonia, Spain. He has also served several times in the ...

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Hara Cambridge University Ilya Segal University of California, Berkeley " Steve Tadelis Harvard University New York Oxford OXFORD UNIVERSITY PRESS 1997 $x \sim y$ and hence $x \succ y$. If, on the contrary, $u(x) > u(y)$, then $x \succ y$, and hence $x \succ y$.

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