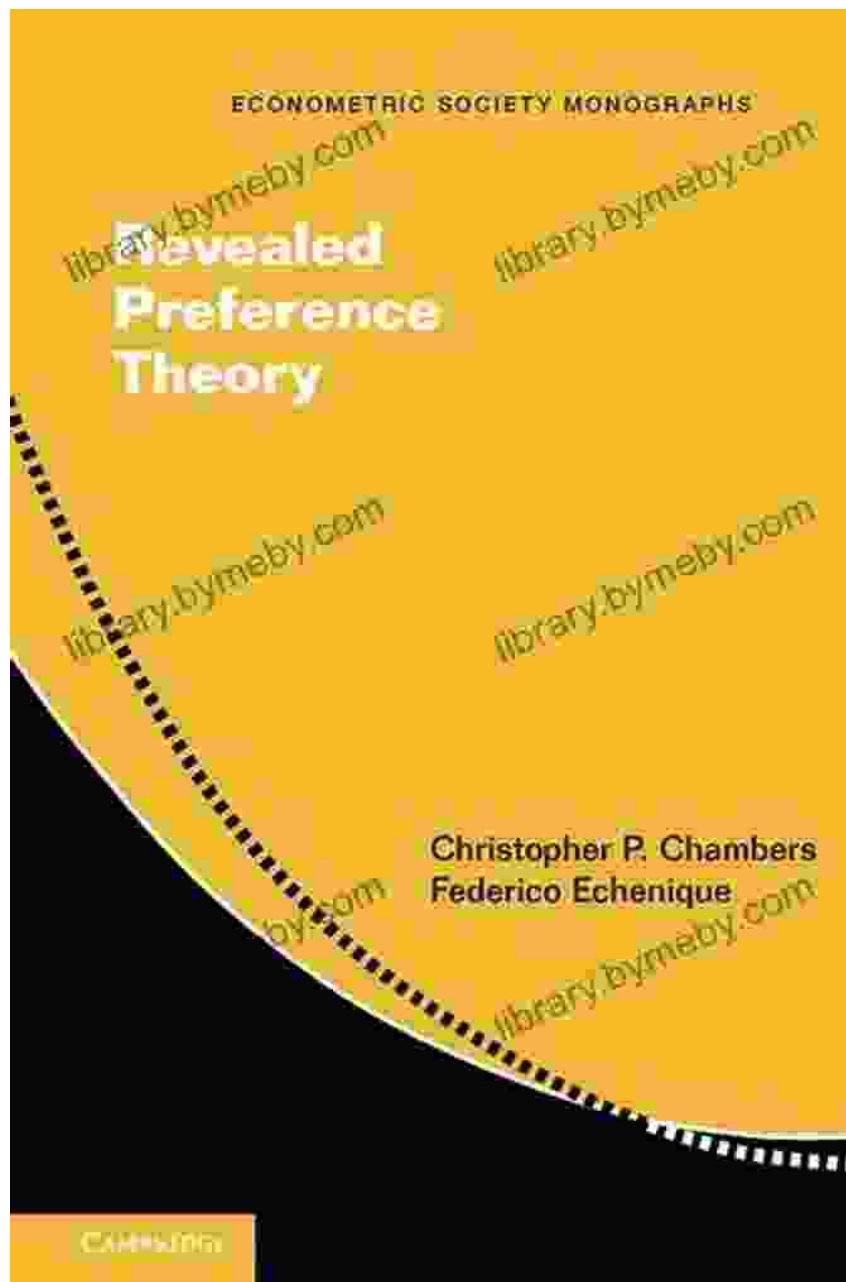
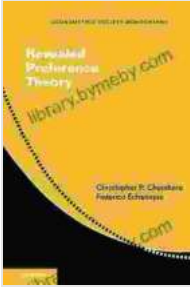


# Revealed Preference Theory: Econometric Society Monographs 56

By Paul A. Samuelson



Revealed Preference Theory (Econometric Society Monographs Book 56)



★ ★ ★ ★ ★	5 out of 5
Language	: English
File size	: 3895 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Print length	: 241 pages



Revealed Preference Theory: Econometric Society Monographs 56 is a comprehensive and authoritative exposition of the revealed preference theory, one of the most fundamental and influential theories of consumer behavior. The book develops a rigorous mathematical foundation for the theory, and provides a detailed analysis of the various applications of the theory to economic problems.

The revealed preference theory is based on the assumption that consumers' preferences can be inferred from their observed choices. This assumption is reasonable because consumers are assumed to be rational, and therefore they will choose the goods and services that they prefer over all other available options. The revealed preference theory can be used to derive a number of important results about consumer behavior, including the following:

- Consumers' preferences are transitive. This means that if a consumer prefers good A to good B, and good B to good C, then the consumer must also prefer good A to good C.
- Consumers' preferences are convex. This means that if a consumer prefers a mix of two goods to either good individually, then the

consumer must also prefer any other mix of the two goods that contains more of the preferred good.

- Consumers' preferences are continuous. This means that if a consumer's preferences change, then the change will be gradual, rather than abrupt.

The revealed preference theory has been used to make a number of important contributions to the field of economics. For example, the theory has been used to develop models of consumer demand, to analyze the effects of price changes on consumer behavior, and to design policies that promote consumer welfare.

Revealed Preference Theory: Econometric Society Monographs 56 is a valuable resource for economists, econometricians, and other researchers who are interested in consumer behavior. The book provides a clear and concise exposition of the revealed preference theory, and it offers a detailed analysis of the theory's applications to economic problems.

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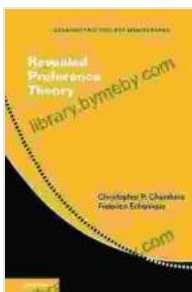
## Reviews

"Revealed Preference Theory is a classic work in the field of economics. It is a must-read for anyone who wants to understand the foundations of consumer behavior." - **Kenneth Arrow, Nobel Laureate in Economics**

"Revealed Preference Theory is a seminal work in the field of econometrics. It provides a rigorous mathematical foundation for the revealed preference theory, and it offers a detailed analysis of the theory's applications to economic problems." - **Gerard Debreu, Nobel Laureate in Economics**

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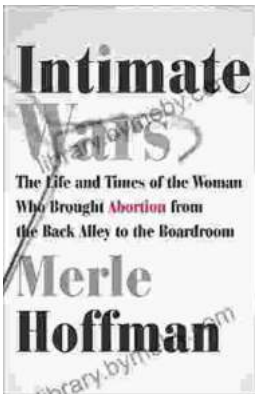
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