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By Tyler Cowen

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Changes to the second edition include:

• New chapter on Consumer Choice, which uses indifference curves

• New separate chapter on Taxes and Subsidies, with a new introduction and new coverage of wage subsidies

• Coverage of Costs (Ch. 11) and Competition (Ch. 12) split into separate chapters

• New separate chapter on The Economics of Network Goods (Ch. 16), including coverage of contestable markets

• Increased coverage of oligopolies and new coverage of monopolistic competition (Ch. 15, Cartels, Oligopolies, and Monopolistic Competition)

• New coverage of bubbles (Ch. 22, Stock Markets and Personal Finance)

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Editorial Review

About the Author
TYLER COWEN Holbert C. Harris Professor of Economics at George Mason University, USA, and Director of the Mercatus Center and the James M. Buchanan Center for Political Economy. He is published widely in economics journals, including the American Economic Review and Journal of Political Economy. With Alex Tabarrok he co-writes the Marginal Revolution blog, often ranked as the #1 economics blog. He is also the author of Discover Your Inner Economist (Dutton, 2007) and numerous other books on economics. He writes regularly for the popular press on economics, including for The New York Times, The Washington Post, Forbes, and The Wilson Quarterly. ALEX TABARROK Bartley J. Madden Chair in Economics at the Mercatus Center at George Mason University, USA, and director of research for The Independent Institute. Tabarrok is co-author with Tyler Cowen of the popular economics blog, Marginal Revolution. His recent research looks at bounty hunters, judicial incentives and elections, crime control, patent reform, methods to increase the supply of human organs for transplant, and the regulation of pharmaceuticals. He is the editor of the books, Entrepreneurial Economics: Bright Ideas from the Dismal Science; The Voluntary City: Choice, Community, and Civil Society; and Changing the Guard: Private Prisons and The Control of Crime. His papers have appeared in the Journal of Law and Economics, Public Choice, Economic Inquiry, Journal of Health Economics, Journal of Theoretical Politics, The American Law and Economics Review, Kyklos and many other journals. His popular articles have appeared in The New York Times, The Wall Street Journal, and many other magazines and newspapers.

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