

MICROECONOMICS

by Robert S. Pindyck
Daniel Rubinfeld
Ninth Edition



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Chapter 4

Individual and Market Demand



Our analysis of demand proceeds in six steps:

1. Deriving of the demand curve
2. Looking at the effect of a price change
3. Studying the characteristics of market demand
4. Using market demand to measure benefits received
5. Describing network externalities
6. Obtaining empirical information about demand

CHAPTER OUTLINE

- 4.1 Individual Demand
- 4.2 Income and Substitution Effects
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