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chapter is the indifference curve and its slope, the Marginal Rate of Substitu-tion (MRS). The MRS formalizes the notion of trade-off and is (in principle) measurable. For those reasons it is superior to a

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“marginal utility” introduction to consumer theory. The definition provided for the MRS in Chapter 2 needs to be approached carefully.

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The Tenth Edition of INTERMEDIATE MICROECONOMICS AND ITS APPLICATION by Walter Nicholson of Amherst College and Christopher Snyder of Dartmouth College provides an exceptionally clear and concise introduction to the economic study of

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markets, focusing on managerial and algebraic approaches. The authors have sought the best possible and relevant applications, filling this edition with strong examples and activities that allow students to learn by doing. Dr. Snyder, our new co-author on the text, lends his considerable expertise about Game Theory, Asymmetric Information, and Imperfect Markets to make this very successful text even more up-to-date and interesting.

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