

Using the Student's Guide

The chapters posted at this website constitute a *Student's Guide* for the textbook, *Microeconomic Foundations I: Choice and Competitive Markets*. You have permission to print copies of these chapters for your personal use. In addition, instructors of courses that adopt *Microeconomic Foundations I: Choice and Competitive Markets* as either a primary or supplemental text may print multiple copies of these chapters to distribute to students in the course, to provide to course assistants, and/or to put on reserve for the use of students in such a course. Instructors also have permission to “cut and paste” solutions of individual problems for distribution to students either in hard-copy or by posting, but you *must* include the copyright/permissions notice that appears on the first page of each chapter on all such cut-and-paste handouts or postings. For all other uses, please obtain written (email) permission from David M. Kreps (kreps@stanford.edu).

Each *Student's Guide* chapter at this site corresponds to a chapter in the book. (The one exception to this is a chapter corresponding to Appendix 6, which provides solutions to all the problems given but not solved in that Appendix.) Each *Student's Guide* chapter provides a brief summary of the chapter and solutions to the starred problems from the text. Note that many of the starred problems provide proofs or steps in proofs that have been left to the reader in the text; others provide detailed analysis of variations on results given in the text. In some cases, the *Student's Guide* chapter also provides commentary on how you might want to attack the chapter and/or suggestions about which problems to undertake. (Of course, my primary advice is to do *all* the problems, but that may be unrealistic.)

Students over the years have disagreed about how and when the chapter summaries are best consulted. Some students assert that it is best to read through the summaries before tackling the text, so you have a sense of where the chapter is going and how it will get there. This is particularly true for students who have seen this material from a different textbook; they assert that an overview of how I plan to attack the subject is helpful. But other students assert that the summaries are best as . . . summaries, read after consuming the chapter. You must make up your own mind as to what works best for you.

In addition, this site contains a link to a document, *Errata*, that provides a list of all errors (of the typo variety and worse) in the book of which I currently know. You should open that file immediately and make any necessary corrections to your copy of the book. Note that many errors found in the first year of publication have been corrected in later print runs; the file *Errata* explains how to discover if your copy has these corrections already or not.

If you find errors in the text not listed in this document, of the typo version or otherwise, please email them to me, and I will include them. If you discover any typos/thinkos in the solutions offered in this *Guide*, please email them to me. Finally, if you have feedback to offer on the book, good or bad, my email address is kreps@stanford.edu.