

## Notes on Differences from the Second Edition

A Second Edition of this text was published by M.E.Sharpe in 2009. If you were one of the users of that edition, you will want to note the following changes which have been made in response to feedback. The following chapters are either completely new or very largely recomposed, using sections of materials from the Second Edition:

- Chapter 0: Microeconomics and Well-Being: A Statistical Portrait
- Chapter 5: Welfare Analysis
- Chapter 6: International Trade and Trade Policy
- Chapter 7: Economic Behavior and Rationality (This replaces, with some overlap, the previous *Chapter 2: Economic Actors and Organizations*)
- Chapter 11: Taxes and Tax Policy
- Chapter 10: Economic and Social Inequality (This includes some of the material that was covered in the previous *Chapter 9: Distribution: Exchange and Transfer*)
- Chapter 12: The Economics of the Environment (This picks up some of what had been in the previous *Chapter 14: Markets for Other Resources*)
- Chapter 13 Common Property Resources and Public Goods

At the same time that new materials have been developed, some old material from the Second Edition has been compressed or deleted. Some of the deleted material, such as the Second Edition Chapters 15-17 on the three spheres of economic activity, can now be found at [www.gdae.org/micro](http://www.gdae.org/micro).