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Lecture Notes 1 Microeconomic Theory Guoqiang TIAN Department of Economics Texas A&M University College Station, Texas 77843 (gtian@tamu.edu) August, 2002/Revised: February 2013

Microeconomic Theory

Economics (/ ɛˈkɒnəmɪks, ɪˈkɒnəm-/) is the social science that studies the production, distribution, and consumption of goods and services.. Economics focuses on the behaviour and interactions of economic agents and how economies work. Microeconomics analyzes basic elements in the economy, including individual agents and markets, their interactions, and the outcomes of interactions.

Economics - Wikipedia

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In contract theory, signalling (or signaling; see spelling differences) is the idea that one party (termed the agent) credibly conveys some information about itself to another party (the principal). For example, in Michael Spence's job-market signalling model, (potential) employees send a signal about their ability level to the employer by acquiring education credentials.

Signalling (economics) - Wikipedia

Box and Cox (1964) developed the transformation. Estimation of any Box-Cox parameters is by maximum likelihood. Box and Cox (1964) offered an example in which the data had the form of survival times but the underlying biological structure was of hazard rates, and the transformation identified this.

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