



METADATA

Title: Theory of the Consumer Behaviour

Other Titles: -

Language: Greek

Authors: Tsounis, N., Professor, UOWM

ISBN: 978-618-228-083-6

Subject: LAW AND SOCIAL SCIENCES

Keywords: Consumer behaviour / Consumer preferences / Slutsky's equation / Shephard's lemma / Roy's identity

Bibliographic Reference: Tsounis, N. (2024). Theory of the Consumer Behaviour [Postgraduate textbook]. Kallipos, Open Academic Editions. <http://dx.doi.org/10.57713/kallipos-315>

Abstract

Consumer behaviour is part of the microeconomic analysis that examines the behaviour of consumers as units and their interaction within the market mechanism. This textbook aims to meet the teaching needs of the course of the same title in postgraduate study programs in economics and business administration. The book begins by covering basic microeconomics that underpins the analysis of consumer behaviour and then moves on to consider the consumer's equilibrium and the effects of changing that equilibrium. From Chapter 7 onwards the analysis uses more mathematical calculus to examine the effects of a change in price in the framework of Slutsky's equation, and shows how demand functions are derived from specific types of utility (Cobb-Douglas), constant elasticity

of substitution (CES) functions), PIGLOG, Gorman. Deaton and Muellbauer's AIDS model is also presented. Next, models of consumer behaviour are presented when there is an interaction between preferences, price and quantity. Furthermore, the effect of the existence of externalities (external effects) on consumer behaviour and the effect of the imposition of indirect taxation on prices are approached. Finally, the revealed utility theory of Paul Samuelson, the derivation of the demand function with the assumptions of this theory, the consumer's choices under conditions of uncertainty and the expected utility function of John von Neumann and Oskar Morgenstern, as well as the general equilibrium are presented in consumption and overall, in the economy.

