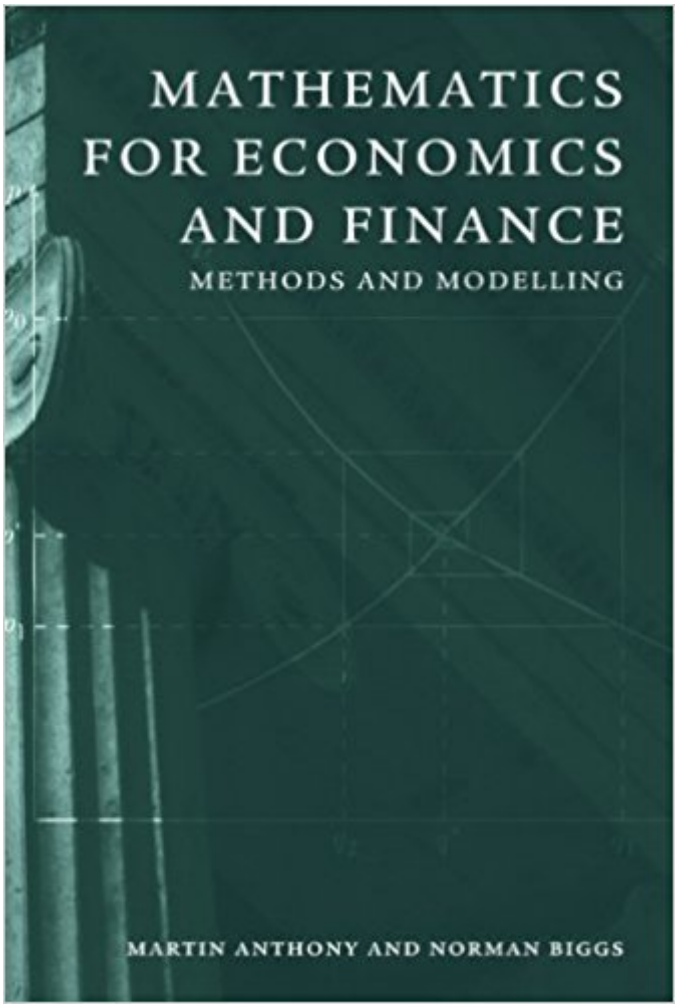
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Mathematics For Economics And Finance: Methods And Modelling



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Synopsis

Mathematics has become indispensable in the modelling of economics, finance, business and management. Without expecting any particular background of the reader, this book covers the following mathematical topics, with frequent reference to applications in economics and finance: functions, graphs and equations, recurrences (difference equations), differentiation, exponentials and logarithms, optimisation, partial differentiation, optimisation in several variables, vectors and matrices, linear equations, Lagrange multipliers, integration, first-order and second-order differential equations. The stress is on the relation of maths to economics, and this is illustrated with copious examples and exercises to foster depth of understanding. Each chapter has three parts: the main text, a section of further worked examples and a summary of the chapter together with a selection of problems for the reader to attempt. For students of economics, mathematics, or both, this book provides an introduction to mathematical methods in economics and finance that will be welcomed for its clarity and breadth.

Book Information

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Customer Reviews

This book is less of a mathematics text than it is a refined collection of lecture notes. The authors, Anthony and Biggs, both LSE professors, present the material in as few words as possible. They have omitted the depth of explanation which users of modern college textbooks have come to expect. Indeed, they get right to the point with few illustrations, few examples and few exercises for students to work (and no solutions with which to compare).Without a solid (and recent) background in higher algebra and calculus and a good understanding of basic economics concepts, students will find this book to be challenging. Advanced economics students, on the other hand, will find it to be a handy reference.One can’t help but think that this volume was born out of necessity: a textbook written by an educator because no other suitable text yet exists. Think of Paul Samuelson’s first edition of ’Economics’ in 1948. (In fact, Anthony’s and Bigg’s book bears a striking resemblance in style to Samuelson’s original. An ode, perhaps?) Let’s hope that this book, like Samuelson’s original, evolves into a more comprehensive volume.

Nice reading for boring evinings. Just, kidding. It’s a good textbook, I liked it.

Without a doubt, this is a timeless masterpiece that every business major should have. I used it as the required text in a freshman calculus class in a BBA program, along with some vanilla calculus supplemental material. Works perfectly for that, and while a little over the head of many students at that level, it gives them one book that they can keep forever, and look back on, someday hopefully seeing all the beauty of it.

I’m not going to pretend to be a stellar mathematician. Calc 1 was a breeze but multivariable calc was way beyond me (so beyond me that I dropped it). However, calculus is, unfortunately, crucial for economics (my major), and getting some supplementary literature was the best choice I made. I don’t think this is going to help anyone learn about auction theory or give anyone a substantial understanding of the subject of economics. This is more like a fusion of math text and economics literature, guiding the reader through several practical, undergraduate-level problems. In my opinion, this makes the mathematics involved in economics digestible.

I received it.

good enough.

This book is great for undergraduate economics students who need to brush up on essential calculus and matrix algebra. It's absolutely packed with worked examples to get your problem solving skills up to speed. It's also a bargain in paperback. However, it is not a comprehensive mathematical economics textbook. I found it very useful up to the advanced undergraduate level, but for graduate level work in economics you will need something a bit more rigorous.

I found this text an essential undergrad economics book. Economics is very quantitative in practice and therefore, should be well understood. If your math background is slightly weaker (whether undergrad or grad), this book eases you into the material. There are numerous mathematical errors in this book though, so beware! Maybe it is good practice to be able to cite the errors but you can not rely on each solution, unfortunately.

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