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Section 2: Using Calculus to Learn Economics 7 There are many good textbooks on microeconomic theory at the intermediate level, among them those by Landsburg [3] and Varian [9].

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#### **Economics - Wikipedia**

In economics, an externality is the cost or benefit that affects a party who did not choose to incur that cost or benefit. Externalities often occur when a product or service's price equilibrium cannot reflect the true costs and benefits of that product or service. This causes the externality competitive equilibrium to not be a Pareto optimality. ...

#### **Externality - Wikipedia**

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