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Topics covered in real analysis, such as differential equations and probability theory are used extensively in economics. Graduate students in economics will commonly be asked to write and understand mathematical proofs, skills which are taught in real analysis courses.

What Is Real Analysis in Economics?

choice of applications and to support courses at a variety of levels. The first part of the book covers the basic machinery of real analysis, focusing on that part needed to treat the applications. This material is organized to allow a streamlined approach that gets to the applications quickly, or a more wide-ranging introduction.

Real Analysis with Real Applications

Preliminaries of Real Analysis A principal objective of this largely rudimentary chapter is to introduce the basic set-theoretical nomenclature that we adopt throughout the text. We start with an intuitive discussion of the notion of set, and then introduce the basic operations on sets, Cartesian products, and binary relations. After

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Real analysis is part of the foundation for further study in mathematics as well as graduate studies in economics. A considerable part of economic theory is difficult to follow without a strong background in real analysis. For example, the concepts of compactness and convexity play an important role in optimisation theory and thus in microeconomics.

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