



Revealed Preference Theory (Econometric Society Monographs)

By Christopher P. Chambers, Federico Echenique

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Pioneered by American economist Paul Samuelson, revealed preference theory is based on the idea that the preferences of consumers are revealed in their purchasing behavior. Researchers in this field have developed complex and sophisticated mathematical models to capture the preferences that are 'revealed' through consumer choice behavior. This study of consumer demand and behavior is closely tied up with econometrics (especially nonparametric econometrics), where testing the validity of different theoretical models is an important aspect of research. The theory of revealed preference has a very long and distinguished tradition in economics, but there was no systematic presentation of the theory until now. This book deals with basic questions in economic theory, such as the relation between theory and data, and studies the situations in which empirical observations are consistent or inconsistent with some of the best known theories in economics.

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Editorial Review

About the Author

Christopher Chambers is an Associate Professor of Economics at University of California, San Diego. He has published articles in the American Economic Review, Econometrica, Games and Economic Behavior, the Journal of Economic Theory, and Theoretical Economics. He is an associate editor of the Journal of Economic Theory, the Journal of Mathematical Economics, and Social Choice and Welfare. He is also coeditor of Mathematical Social Sciences.

Federico Echenique is a Professor of Economics at the California Institute of Technology. He has published articles in the American Economic Review, Econometrica, the Journal of Political Economy, Games and Economic Behavior, the Journal of Economic Theory, and Theoretical Economics. He is an associate editor of the Journal of Economic Theory, the Economic Journal, Economic Theory, and ACM Transactions on Economics and Computation.

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