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Whether you're embarking on a new study program, or just need a quick refresher before the exam, Wiley CPAexcel Exam Review is proven to be the most current, complete, comprehensive prep you can get. The CBSE board has recently shown a bent towards analysis and interpretation based questions under the label of ‘competency- based questions’. This book is prepared according to revised syllabus and new paper pattern. ‘ The Same but Different’: Revised and restructured on positive feedback, the Statistics for Economics Textbook is all geared up to provide its readers step by step comprehension of the subject matter. Novelties of the text include: 1. NEW TYPOLOGY OF QUESTIONS: (Image/Data interpretation, defend and refute type questions etc.) have been incorporated in each chapter. ‘BRAIN TEASER’ BLOCKS: Implication based questions related to current happenings around have been incorporated in each chapter. 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This essential study guide: Covers the complete AICPA content blueprint in BEC Explains every topic tested with 662 pages of study text, 599 multiple-choice questions, and 6 task-based simulations in BEC Organized in Bite-Sized Lesson format with 149 lessons in BEC Maps perfectly to the Wiley CPAexcel online course; may be used to complement the course or as a stand-alone study tool UGC NET economics unit-1 Perfectly competitive market is often used in economics textbook as an idealized model for understanding microeconomics issue. But, is it realisable in practice, and crucially, under what kind of scenario and condition? The answer is: perfectly competitive market does not exist in most market segments and product types. Presence of externalities and inefficient transmission of economic information between buyer and sellers are the main reason for inability of most markets to operate in the perfect competition mode. One example of opacity of economic information hampering operation of a market in perfect competition mode is the property market. Modern property market still operates through an agent liaising between the buyer and seller of a property. The role of the property agent is manifold, and is important for marketing, promoting and enabling the seller to be matched to an acceptable buyer with the financial depth to make fast and full payment of the purchase. From the seller's perspective, it is time-consuming and expensive to market his property to as many potential buyers as possible. Thus, engaging a property agent is a win-win proposition for tapping on the marketing capability and network of the agent in ensuring a smooth, expedient, high value sale of the property. Similarly, the buyer does not have access to the ensemble of properties of appropriate size, type, and price available for purchase, and the role of the property agent from the buyer's perspective is in enabling a fast search for a matching property of a reasonable price. While the above description does not contain much in the way of externalities, but, in the real-world, the real conditions and living environment surrounding a property are typically not communicated either to the property agent or buyer by the seller. And, importantly, in an effort to win sales and commission, some property agent may often sell a property by describing a lop-sided hypothetical usage scenario for the property. Finally, buyers are commonly brought to a

scenario not resembling the real conditions surrounding the property through the marketing pitch from the property agent. In essence, important information that could break the deal are not communicated from the seller to the property agent, and from the property agent to the buyer. This then meant that, in aggregate, the property market is not a perfectly competitive market where houses in different districts could substitute each other. Location, environment conditions, and neighbours are important factors in defining the utility of a property, and the property market could not operate in perfect competition mode. Overall, perfect competition only exists in textbooks, and the clear transmission of all market information during deal-making is essential for enabling a market to operate in perfect competition mode.

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