

Lawrence Lai and Ben Yu's *The Power of Supply and Demand: Thinking Tools and Case Studies for Students and Professionals*.

A well-written textbook designed for readers in Hong Kong, but with a broad appeal. It presents the core ideas of price theory through simple models using examples from the local context. The emphasis on transactions costs, property rights, contractual nature of the firm, Coase's approach to market failure, and economic analysis of law and legal institutions places the textbook firmly in the classical Chicago tradition.

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