Economics 707(L01)   Microeconomic Theory

Instructor:	J-F Wen		Lecture Location:	SS 403
Phone:	403 220 2478		Lecture Days/Time:	MW 12:30 – 15:45
Email:	wen@ucalgary.ca		Semester:	Fall 2016

Office: SS 418
Office Hours: Tuesdays and Thursdays 16:00 – 17:30
                 or by appointment

Textbook:

Geoffrey A. Jehle and Philip J. Reny, *Advanced Microeconomic Theory*, 3rd edition. Prentice Hall, 2011.

Books on Reserve:

Andreu Mas-Colell, Michael D. Whinston and Jerry R. Green, *Microeconomic Theory*, Oxford University Press, 1995
Hal Varian, *Microeconomic Analysis*, W.W. Norton, 1984.
James H. Henderson and Richard E. Quandt, *Microeconomics: A Mathematical Approach*, McGraw-Hill, 1980.
Alpha C. Chiang, *Fundamental Methods of Mathematical Economics*, McGraw-Hill, 1984.

Desire2Learn: This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at http://d2l.ucalgary.ca through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

Course Outline:

This is a course in microeconomic theory. The goal of the course is to give you a solid grounding in the theory of consumer choice and producer behavior, while giving you some familiarity with equilibrium outcomes in competitive markets and social welfare. The course is pure theory, with no empirical component. It covers the logical skeleton of microeconomics to ensure you have a good understanding of this skeleton. The course will focus on definitions, propositions and proofs. The course provides the set of tools for you to employ in field courses, where more applied topics are taught.

Coverage:

The course will cover approximately the first six chapters in *Advanced Microeconomic Theory Microeconomic Theory* by Jehle and Reny, supplemented by some examples from various other sources. The book is available in the bookstore for you to purchase and the course will follow the book quite closely. *You should also read the mathematical appendix to this book during the course.* Additional resources have been placed on library reserve. The topics and chapters from Jehle and Reny are as follows:

Chapter 1.   Consumer Theory
Chapter 2.   Topics in Consumer Theory
Chapter 3.   Theory of the Firm
Chapter 4.   Partial Equilibrium
Chapter 5.   General Equilibrium

Grade Determination and Final Examination Details:

There will be two midterms all given in class and a final. The dates for the midterms are as follows: Monday October 17th and Wednesday November 16th. A date for the final exam will be announced in class. The midterms and final will each be worth 30% of your final grade. Students who are unable to write the midterm because of an illness, family emergency or religious observance will have the midterm weight shifted to the final examination. Documentation MUST be provided.

Five assignments will be given in class and must be handed in for marking. These assignments will represent the remaining 10% of your mark. All assignments must be handed in by all individuals in class, including anyone who is auditing or just sitting in for fun. In addition, please note: A PASSING AVERAGE GRADE ON THE ASSIGNMENTS IS A NECESSARY CONDITION FOR PASSING THE COURSE (i.e. obtaining a grade above F).

You have one week to complete each assignment.

Assignment 1.   Posted Sept 16th, due Sept 26th
Assignment 2.   Posted Sept 30th, due Oct. 12th
Assignment 3.   Posted Oct. 21th, due Oct. 31th
Assignment 4.   Posted Nov 4th, due Nov. 14th
Assignment 5.   Posted Nov. 25th, due Dec 5.

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is then calculated using the weights indicated above. The following letter grade equivalences will apply:

A+	95-100	B	74-76	C-	60-63
A	87-94	B-	70-73	D+	56-59
A-	82-86	C+	67-69	D	50-55
B+	77-81	C	64-66	F	<50

Notes:

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within fifteen days of the work being returned to the class.

- It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 403-220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. You are also required to discuss your needs with your instructor no later than fourteen (14) days after the start of this course.

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Safewalk / Campus Security: 403-220-5333
Emergency Assembly Point – Professional Faculties Food Court
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2016-07-25