Department of Economics
Course Outline

UNIVERSITY OF CALGARY

		Term:	Fall 2013
Course:	Economics 657 Microeconomic Theory	**Section:**	01
Time:	MW 8:00-9:15	**Place:**	SS 423 (subject to change)
Instructor:	M. Scott Taylor		
Office:	SS 428	**Telephone:**	403-220-8912
Office Hours:	Wednesday 3:30-4:30	**E-mail:**	mstaylor@ucalgary.ca

Teaching Assistant: Miguel Olivo-Villabrille email: miguel.olivo@ucalgary.ca

Textbook(s):
Andreu Mas-Colell, Michael D. Whinston and Jerry R. Green, *Microeconomic Theory*, Oxford University Press, 1995

Book(s) on Reserve:
None

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 behaviour while giving you some familiarity with equilibrium outcomes in competitive markets. The course is pure theory, with no empirical component. It covers the logical skeleton of microeconomics and to ensure we have a good understanding of this skeleton, the course will focus on definitions, propositions and proofs. Don't look for real world applications or for reasons why you need to know how to prove a claim is true- my job is to give you a set of tools for you to employ in field courses where more applied topics are taught.

Coverage and Book:

The course will cover approximately 10 chapters in Mas-Colell, Whinston and Greens Microeconomic Theory. The book is available in the bookstore for you to purchase and the course will follow the book quite closely. I say approximately 10 chapters become some sections

of some chapters will be skipped. You should also read the mathematical appendix to this book during the course. I would start reading now. The order of events is as follows:
Consumer Theory
Chapter 1. Individual decision making
Chapter 2. Consumer choice
Chapter 3. Classical demand theory
Chapter 4. Aggregate demand

Producer Theory
Chapter 5. Production
Chapter 15, part D.

Uncertainty
Chapter 6. Choice under Uncertainty

Game Theory and Strategic Interaction
Parts of Chapters 7, 8, 9.

Equilibrium outcomes
Chapter 10,12
Chapter 15, the remainder.

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 7th and Monday November 4th. 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.

Six 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 GRADE ON THE ASSIGNMENT IS A NECESSARY CONDITION FOR PASSING THE COURSE (i.e. obtaining a grade above F). The assignment questions will come out of Mas-Colell, Whinston and Green together with other problems I choose to include.

I have coordinated the assignments dates with Econ 659 so that you do not have two assignments due at the same time. There are however some weeks when you will both have an assignment due and a midterm so you need to plan ahead accordingly. You have one week to complete each assignment.

Assignment 1. Sept 9th, due Sept 16th
Assignment 2. Sept 30th, due Oct. 7th
Assignment 3. Oct. 21th, due Oct. 28th

Assignment 4. Nov 11th, due Nov. 18th
Assignment 5. Nov. 25th, due Dec 2.
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. As a guide to determining standing, these letter grade equivalences will generally 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.

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