

Economics 657(L01) Microeconomic Theory

Instructor: Kenneth J. McKenzie
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Lecture Location: SS 423
Lecture Days/Time: TR 09:30 – 10:45

Office: SS 450
Office Hours: TR 11:00-12:00 or by appointment Fall 2018

Course Description:

Introduction to advanced microeconomic theory. Topics include consumer theory, uncertainty, producer theory, partial equilibrium and welfare analysis, game theory and information economics.

Course Objectives/Learning Outcomes:

The intention of the course is to provide students with an exposure to microeconomic theory at a first year, M.A. graduate level. The objective is for students to be able to undertake relatively technical economic analysis and modeling, and to be able understand journal level research in microeconomic theory.

Prerequisites/corequisites:

Familiarity with the material covered during Math Camp, and the appendices of Jehle and Reny (2011).

Required Textbook(s):

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

Other textbooks which you may wish to consult:

Hal Varian (1992), *Microeconomic Analysis*, 3rd edition. W.W. Norton & Company (about the same level as Jehle and Reny).

Andrue Mas-Colell, Michael D. Whinston and Jerry R. Green (1995), *Microeconomic Theory*, Oxford University Press. (a more advanced Ph.D. level textbook).

Robert Gibbons (1992), *Game Theory for Applied Economists*, Princeton University Press.

Topics Covered

1. Consumer Theory
Jehle and Reny Ch. 1, Ch. 2.1
2. Decision Making Under Uncertainty
Jehle and Reny Ch. 2.4

3. Measuring Individual Welfare Changes
Jehle and Reny Ch. 4.3.1
4. Theory of the Firm
Jehle and Reny Ch. 3
5. Partial Market Equilibrium and Welfare
Jehle and Reny Ch. 4.1, Ch. 4.3.2 and 4.3.3
6. Game Theory and Applications (With an Emphasis on Market Failures)
Jehle and Reny, Ch. 4.2
7. Information Economics
Jehle and Reny, Ch. 8

Course Requirements/Assessments:

Four assignments (TBA: approx. due dates Oct 9, Oct 30, Nov 20, Dec 4)	25%
Midterm 1 (TBA: approx. date Nov 15)	25%
Final Cumulative Exam (date TBA)	50%

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.

Grade Determination and Final Examination Details

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

Grade	Grade Point Value	Description	Grade	Grade Point Value	Description
A+	4.00	Outstanding	C+	2.30	All grades below "B-" are indicative of failure at the graduate level and cannot be counted toward Faculty of Graduate Studies course requirements. Individual programs may require a higher passing grade.
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter	C	2.00	

A-	3.70	Very good performance		C-	1.70	
B+	3.30	Good performance		D+	1.00	
B	3.00	Satisfactory performance		D	1.00	
B-	2.70	Minimum pass for students in the Faculty of Graduate Studies		F	0	

Grading Scale

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	56 – 59
A-	80 – 84	C+	67 – 69	D	50 – 55
B+	77 – 79	C	63 – 66	F	0 – 49

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

There will be a department scheduled final examination, held in a classroom, lasting 2 hours.

Non-programmable calculators WILL be allowed during the writing of tests or final examinations.

Tests and exams WILL NOT involve multiple choice questions.

Reappraisal of Grades and Intellectual Honesty:

For reappraisal of graded term work, see Calendar 0.1

<http://www.ucalgary.ca/pubs/calendar/grad/current/qs-o.html>

For reappraisal of final grade, see Calendar 0.1. B

<http://www.ucalgary.ca/pubs/calendar/grad/current/qs-o.html>

Statement of Intellectual Dishonesty

<http://www.ucalgary.ca/pubs/calendar/grad/current/qs-r.html>

Plagiarism and Other Academic Misconduct

<http://www.ucalgary.ca/pubs/calendar/grad/current/qs-r.html>

Academic Accommodations:

The student accommodation policy can be found at: ucalgary.ca/access/accommodations/policy.

Students needing an accommodation because of a disability or medical condition should communicate this need to Student Accessibility Services in accordance with the Procedure for Accommodations for Students with Disabilities ucalgary.ca/policies/files/policies/student-accommodation-policy.

Students needing an Accommodation based on a Protected Ground other than disability, should communicate this need, preferably in writing, to the course instructor.

Important Dates:

Please check: <http://www.ucalgary.ca/pubs/calendar/grad/current/academic-schedule.html>

Student Organizations:

Faculty of Grad Studies website: <http://grad.ucalgary.ca/home>

Graduate Students Association: <http://gsa.ucalgary.ca/>

Professional Development for Grad Students

Workshops and resources can be found at <http://www.ucalgary.ca/mygradskills/>

Economics Graduate Association: <http://econ.ucalgary.ca/ega/>

Evacuation Assembly Point:

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The assembly point for this classroom is Professional Faculties Food Court.

Safewalk:

The Safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year. **Call 403-220-5333.**

Freedom of Information and Protection of Privacy (FOIP) Act:

Personal information is collected in accordance with FOIP. For more information, see <http://www.ucalgary.ca/legalservices/foip/foip-hia>.

Internet and Electronic Communication Device information:

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note-taking only.