

Economics 657(L01) Microeconomic Theory

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Lecture Location: SS 403
Lecture Days/Time: TR 14:00 – 15:15

Office: SS 450
Office Hours: TR 11:00-12:00

Fall 2019

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

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

Assignments	30%
Midterm	25%
Final Cumulative Exam	45%

The official grading system will be used. See <http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html>. A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

If a student's letter grade on the final exam exceeds their midterm letter grade, the weight of the midterm will be transferred to the final exam. For this to happen, the student must have written the midterm or provided supporting documentation for the absence such as a medical note or statutory declaration.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work. See <https://www.ucalgary.ca/pubs/calendar/current/e-2.html>.

Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during the instructor's office hours.

The final examination will be comprehensive, scheduled by the department, held in a classroom, and last 2 hours.

Tests and exams will not involve multiple choice questions.

Programmable calculators, cellphones, textbooks, course notes, and other electronic devices will not be allowed during the writing of tests or final examinations.

The exact date of the midterm will be announced at least one week in advance.

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned.

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

Reappraisal of Grades and Intellectual Honesty

For reappraisal of graded term work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For reappraisal of final grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

Statement of Intellectual Dishonesty, see Calendar K.4

<http://www.ucalgary.ca/pubs/calendar/current/k-2.html>

Academic Accommodation:

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities, Visit www.ucalgary.ca/access/.

Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>

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 14 days after the start of this course.

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

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and will be accessible only to authorized faculty and staff. For more information, see <http://www.ucalgary.ca/legalservices/files/legalservices/faq-students.pdf> and http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty_0.pdf.

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 unless otherwise authorized by the instructor.

Copyright Legislation:

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.pdf. Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

Important Dates:

Please check: <http://www.ucalgary.ca/pubs/calendar/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/>

Student Support and Resources:

- See <https://www.ucalgary.ca/registrar/registration/course-outlines> for information on campus mental health resources, the Student Ombuds' Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.

KJM

2019-07-25