

Advanced Microeconomics

Fall 2019, Course 0496

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Course Meet Wed 13:20– 16:10; Room 4-303
Midterm exam date: 11/06 (subject to change)

Teaching material

Lecture notes will be posted on the BB system. You're encouraged to read the notes of each lecture beforehand. Materials in the notes are largely drawn from the following textbooks.

Textbooks

Mas-Colell, Whinston and Green (MWG), *Microeconomic Theory*, 1995, Oxford University Press. (*)

Rubinstein, *Lecture Notes in Microeconomic Theory*, 2012, Princeton University Press. (*)

Kreps, *Microeconomic Foundations I: Choice and Competitive Markets*, 2013, Princeton University Press.

田国强, 高级微观经济学 (上册), 2016, 中国人民大学出版社。

Jehle and Reny, *Advanced Microeconomic Theory*, Third Edition, 2011, Prentice Hall.

Prerequisites

Intermediate Microeconomics, Calculus, and Linear Algebra.

Course Objectives

The aim of the course is to train students in the art of theoretical reasoning, and to provide a wide view for classical and modern microeconomic theory, which will prepare you for research in economic theory or theory-based applied research. In particular, this course will focus on topics related to choice and individual optimization by consumers and firms, decision making under uncertainty, partial equilibrium analysis, game theory and information economics.

Grading

There will be one midterm exam and one final exam that each covers half of the course. Grades will be determined as follows:

Homework (four problem sets)	20%
Midterm Exam	40%

Policies

I don't accept any excuse for the missing of exams unless you can provide proof of emergency such as serious illness. If you miss the exam for any reason that does not qualify as a proven emergency, you get zero. You can work with your classmates on the homework assignments, but you are not allowed to copy someone else's work. TA has the right not to grade the late homework assignment turned in.

Academic Dishonesty

Academic dishonesty by the student code of conduct includes cheating on the assignments or exams; plagiarizing; altering; forging, or misusing a University academic record; taking, acquiring, or using test materials without faculty permission; and acting alone or in cooperation with another to enhance a grade, etc. A minimal penalty for academic dishonesty is a grade of zero. Other penalties may include failing in course and a complaint to university authorities so that they act consequently with the corresponding university policy.

Course Schedule (subject to change)

Week	M/d	Topic
1	09/11	Preference, utility, choice correspondence
2	09/18	Structural properties of preferences
3	09/25	Utility maximization
4	10/02	National day break
5	10/09	Expenditure minimization and duality
6	10/16	Slutsky decomposition and rationalization
7	10/23	Competitive equilibrium in pure exchange economy I
8	10/30	Competitive equilibrium in pure exchange economy II
9	11/06	In-class midterm
10	11/13	Choice with uncertainty
11	11/20	Utility for money and stochastic dominance
12	11/27	Game theory: Nash equilibrium I
13	12/04	Game theory: Nash equilibrium II
14	12/11	Game theory: Subgame perfect equilibrium
15	12/18	Game theory: Perfect Bayesian equilibrium I
16	12/25	Game theory: Perfect Bayesian equilibrium II