Department of Economics and Finance

ECON*6000
Microeconomic Theory I
Fall 2013

Instructor: J. Atsu Amegashie ***MacK 711, ext. 58945;***
Office hours: Tues/Thurs: 4-5:30pm

It is your responsibility as a student to be aware of and to abide by the University's policies regarding academic misconduct, e-mail communication, maintaining copies of out-of class assignments, what to do when you cannot meet a course requirement and the drop date for this semester. To better understand these policies, visit:

http://www.uoguelph.ca/economics/node/1115

This course is for MA and PhD Students in Economics

Course content

The aim of this course is to:

(i) introduce and develop the analytical tools of graduate level Microeconomics with a special emphasis on mathematical models and intuitive interpretations of economic results;
(ii) provide students with a firm grounding in classical Microeconomic theory as well as its modern development.
(iii) expose students to the crucial ingredients of optimization in economics and economic methodology.

Topics include:
Consumer theory,
Producer theory,
Theory of the firm,
Choice under uncertainty,
Game theory,
Oligopoly,
General equilibrium,
Welfare economics,
Economics of information,
Topics in behavioral economics.

The main text is:
Microeconomic Analysis, by Hal R. Varian, Third Edition. Published by W. W. Norton & Company.
There will also be class notes and possibly some journal articles.

ECON*6000 – Microeconomic Theory I Fall 2013
Instructor: Prof. James Amegashie

Your final grade will be determined by the following**: 2 Assignments**: 20%; due **October 11** and **November 19**. **Two Midterms**: 40%; **October 22 and November 14; Final**: (40%); TBA

You will be asked to complete an **in-class** evaluation of this course at some time during the last two weeks of the semester. The Department of Economics policy regarding the conduct and use of these evaluations will be found at

http://www.uoguelph.ca/economics/academics/courses/course-evaluation

Learning Objectives
Skills:

a) ***Numerical Problem Solving***:

Students will ***learn*** basic techniques of optimization and comparative statics used in microeconomics: implicit function theorem, Envelope Theorem, etc. They also have to know how to find the Nash equilibria of games. This will be tested on assignments, the midterm, and final.

b) ***Analytical Problem Solving***:

The course will use algebraic and graphical ***analysis to demonstrate and interpret*** various economic models, including the demand and supply model, game-theoretic models, etc. This will be tested on assignments, the midterm, and final.

c) ***Problem Solving in a Real World Context***:

Students will ***apply*** the microeconomic principles learned in this course to critically ***examine*** every day economic events such as the role of increasing returns in socio-economic phenomena. This will be tested on assignments, the midterm, and final.
.
d) ***Professional and ethical awareness and conduct:***

There will be no extensions on assignments in order to access ***time management*** skills.

Knowledge:

a) ***Mathematical Methodology***:

Students will ***apply*** mathematical concepts and tools, such as differential and integral calculus.

b) ***Understanding of Specific Markets****:*

Specific markets will be ***analyzed*** in this course, including goods, housing labour, and credit markets.