

Economics 657(L01) Microeconomic Theory

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Lecture Location: SS 423
Lecture Days/Time: TR 11:00 – 12:15

Office: SS 450
Office Hours: TR 13:00-14:00 or by appointment Fall 2017

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.

Recommended Textbook(s)

Other textbooks which you may wish to consult (on reserve):

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.

Reserved Readings

N/A

Topics Covered

1. Consumer Theory
Jehle and Reny Ch. 1, Ch. 2.1
2. Measuring Individual Welfare Changes
Jehle and Reny Ch. 4.3.1
3. Theory of the Firm
Jehle and Reny Ch. 3
4. Partial Market Equilibrium and Welfare
Jehle and Reny Ch. 4.1, Ch. 4.3.2 and 4.3.3
5. Decision Making Under Uncertainty
Jehle and Reny Ch. 2.4
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 3, Oct 24, Nov 21, Dec 5)	25%
Midterm 1 (TBA: approx. date Nov 9)	25%
Final 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

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>

A student who feels that a piece of graded term work (e.g., term paper, essay, test) has been unfairly graded, may have the work re-graded as follows. The student shall discuss the work with the instructor within 15 days of being notified about the mark or of the item's return to the class; no reappraisal of term work is permitted after the 15 days. If not satisfied, the student shall immediately take the matter to the Head of the department offering the course, who will arrange for a reassessment of the work within the next 15 days. The reappraisal of term work may cause the grade to be raised, lowered, or to remain the same. If the student is not satisfied with the decision and wishes to appeal, the student shall address a letter of appeal to the Dean of the faculty offering the course within 15 days of the unfavourable decision. In the letter, the student must clearly and fully state the decision being appealed, the grounds for appeal, and the remedies being sought, along with any special circumstances that warrant an appeal of the reappraisal. The student should include as much written documentation as possible.

Plagiarism and Other Academic Misconduct

Intellectual honesty is the cornerstone of the development and acquisition of knowledge and requires that the contribution of others be acknowledged. Consequently, plagiarism or cheating on any assignment is regarded as an extremely serious academic offense. Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. Students should examine sections of the University Calendar that present a Statement of Intellectual honesty and definitions and penalties associated with Plagiarism/Cheating/Other Academic Misconduct,

<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.

Absence from a Test/Exam

THERE WILL BE NO MAKEUP OR DEFERRED EXAMS under any circumstances, nor may the Exams be written early. Students unable to write the 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. If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam www.ucalgary.ca/registrar/exams/deferred_final Under no circumstance will this be accommodated by the department.

Important Dates

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

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 list of assembly points is found at www.ucalgary.ca/emergencyplan/assemblypoints

Please check this website and note the nearest assembly point for this course

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