

## Economics 707(L01) Microeconomic Theory

Instructor:	J-F Wen	Lecture Location:	SS 403
Phone:	403 220 2478	Lecture Days/Time:	TR 14:00 – 15:15
Email:	<a href="mailto:wen@ucalgary.ca">wen@ucalgary.ca</a>	Semester:	Fall 2015
Office:	SS 418		
Office Hours:	MWF 16:30 – 17:00 or by appointment		

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### Textbook:

Geoffrey A. Jehle and Philip J. Reny, *Advanced Microeconomic Theory*, 3<sup>rd</sup> edition. Prentice Hall, 2011.

### Books on Reserve:

Andreu Mas-Colell, Michael D. Whinston and Jerry R. Green, *Microeconomic Theory*, Oxford University Press, 1995

Hal Varian, *Microeconomic Analysis*, W.W. Norton, 1984.

James H. Henderson and Richard E. Quandt, *Microeconomics: A Mathematical Approach*, McGraw-Hill, 1980.

Alpha C. Chiang, *Fundamental Methods of Mathematical Economics*, McGraw-Hill, 1984.

**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.

### Course Outline:

This is a course in microeconomic theory. The goal of the course is to give you a solid grounding in the theory of consumer choice and producer behavior, while giving you some familiarity with equilibrium outcomes in competitive markets and social welfare. The course is pure theory, with no empirical component. It covers the logical skeleton of microeconomics to ensure you have a good understanding of this skeleton. The course will focus on definitions, propositions and proofs. The course provides the set of tools for you to employ in field courses, where more applied topics are taught.

**Coverage:**

The course will cover approximately the first six chapters in *Advanced Microeconomic Theory* by Jehle and Reny, supplemented by some examples from various other sources. The book is available in the bookstore for you to purchase and the course will follow the book quite closely. *You should also read the mathematical appendix to this book during the course.* Additional resources have been placed on library reserve. The topics and chapters from Jehle and Reny are as follows:

- Chapter 1. Consumer Theory
- Chapter 2. Topics in Consumer Theory
- Chapter 3. Theory of the Firm
- Chapter 4. Partial Equilibrium
- Chapter 5. General Equilibrium
- Chapter 6: Social Choice and Welfare

**Grade Determination and Final Examination Details:**

There will be two midterms all given in class and a final. The dates for the midterms are as follows: Tuesday October 13<sup>th</sup> and Tuesday November 10<sup>th</sup>. A date for the final exam will be announced in class. The midterms and final will each be worth 30% of your final grade. Students who are unable to write the midterm because of an illness, family emergency or religious observance will have the midterm weight shifted to the final examination. Documentation MUST be provided.

Five assignments will be given in class and must be handed in for marking. These assignments will represent the remaining 10% of your mark. All assignments must be handed in by all individuals in class, including anyone who is auditing or just sitting in for fun. In addition, please note: A PASSING AVERAGE GRADE ON THE ASSIGNMENTS IS A NECESSARY CONDITION FOR PASSING THE COURSE (i.e. obtaining a grade above F).

You have one week to complete each assignment.

- Assignment 1. Sept 15<sup>th</sup>, due Sept 22<sup>th</sup>
- Assignment 2. Sept 29<sup>th</sup>, due Oct. 6<sup>th</sup>
- Assignment 3. Oct. 20<sup>th</sup>, due Oct. 27<sup>th</sup>
- Assignment 4. Nov 3<sup>th</sup>, due Nov. 10<sup>th</sup>
- Assignment 5. Nov. 24<sup>th</sup>, due Dec 1.

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is then calculated using the weights indicated above. The following letter grade equivalences will apply:

A+	95-100	B	74-76	C-	60-63
A	87-94	B-	70-73	D+	56-59
A-	82-86	C+	67-69	D	50-55
B+	77-81	C	64-66	F	<50

**Notes:**

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within fifteen days of the work being returned to the class.
- It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 403-220-8237. 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 fourteen (14) days after the start of this course.

Safewalk / Campus Security: 403-220-5333  
Emergency Assembly Point – Professional Faculties Food Court  
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JFW/mi  
2015-08-24