



## Department of Economics Course Outline

|                      |                                     |                    |  |
|----------------------|-------------------------------------|--------------------|--|
| <b>Course:</b>       | Economics 757 [Microeconomics]      | <b>Term:</b>       | Winter 2014  |
| <b>Time:</b>         | MW 12:30 – 13:45                    | <b>Section:</b>    | 01   |
| <b>Instructor:</b>   | Dr. Joanne Roberts                  | <b>Place:</b>      | SS403<br>(Subject to Change)                                   |
| <b>Office:</b>       | SS 448                              | <b>Telephone.:</b> | 403-220-6796   |
| <b>Office Hours:</b> | MW 2:00 – 3:00<br>or by appointment | <b>E-mail:</b>     | <a href="mailto:robertjk@ucalgary.ca">robertjk@ucalgary.ca</a> |

### **Textbook(s):**

Andreu Mas-Colell, Michael Whinston and Jerry Greene. *Microeconomic theory*. Oxford University Press, New York, 1995. **[Required]**

Osborne & Rubinstein. *A Course in Game Theory*, MIT **[Recommended]**

### **Book(s) on Reserve:**

Robert Gibbons. *Game Theory for Applied Economists*. Princeton University Press, Princeton, 1992.

Martin J. Osborne and Ariel Rubinstein, *A course in game theory*. MIT Press, 1994.

Hal Varian. *Microeconomic Analysis*. Norton, New York, 1992.

Osborne. *An Introduction to Game Theory*, Oxford Press

### **Blackboard:**

This course will make use of Blackboard – students who are registered in this course can log on at <http://blackboard@ucalgary.ca/webapps/login>. Please note that Blackboard features a class email list that I will use. It is your responsibility to ensure that Blackboard uses the e-mail address of your choice. The default is your University of Calgary e-mail address.

**Course Outline:**

This course will build on your knowledge of economic theory from Economics 657. We will be extending the analysis from that course and introducing new concepts and methods.

Over the course of the term, we will cover the following topics

## 1. Game Theory

- Nash Equilibrium, Games of Perfect Information (Mas-Collel et al, Chapters 7, 8, 9, Osborne et al Chapters 2, 3, 4,6)
- Bargaining, Repeated Games (Osborne et al Chapters 7, 8)
- Games of Imperfect Information (Osborne et al Chapters 11, 12)

## 2. Information Economics

- Adverse Selection, Signaling and Screening (Mas-Collel et al, Chapter 13)
- Principal Agent problem (Mas-Collel et al, Chapter 14)

## 3. Welfare and Social choice theory

- Social Choice Theory (Mas-Collel et al, Chapter 21)
- Welfare Economics and Axiomatic Bargaining (Mas-Collel et al, Chapter 22, Osborne et al Chapter 10)
- Incentives and Mechanism Design (Mas-Collel et al, Chapter 23, Osborne et al, Chapter 10)

**Important Dates**

Midterms: February 10 and March 24 in class time

Problem sets are due: January 20, February 3, and March 3.

**Grade Determination and Final Examination Details:**

Grades will be based on the problem sets (12%), two midterm exams (20% each), fourth assignment which is a presentation (18%), and a final exam (30%). I encourage you to work together on assignments, but each person must turn in their own assignment. Late work will not be accepted, and there will be no make-up or deferred exams.

Tests and final exams are marked on a numerical (percentage) basis, and then converted to letter grades. I will use the standard letter grade conversions.

Students will be asked to present a theory or applied theory paper of their choice in the last few weeks of class. This will be graded (18% of final grade). Details will be given in class.

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

Non-programmable calculators *will* be allowed during the writing of tests or final examinations.

The final examination will be scheduled by the department, lasting **3** hours, in a classroom. Do not schedule any travel before getting the exam schedule.

Tests and exams *will not* involve multiple choice questions.

**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 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: 220-5333  
Emergency Assembly Point – Professional Faculties Food Court  
\*\*\*\*\*