

Economics 400B: Advanced Microeconomics

Autumn 2017, Savery Hall 166,
Monday and Wednesday 8:30am - 10:20am

Instructor: Quan Wen

Office: Savery Hall 330

Office Hours: Monday 10:45-11:45, Wednesday 1:30-3:00, or by appointment

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Course Description: Explores the rigorous development of mathematical models used in economics to analyze the behavior of consumers, firms, and markets. Topics include comparative statics for consumption theory, duality in production, and decision-making under uncertainty. Prerequisite: minimum grade of 2.0 in Econ 300; MATH 126, minimum grade of 3.0 in Econ 300 is highly recommended.

Textbook: Walter Nicholson and Christopher Snyder, *Microeconomic Theory, Basic Principle and Extension*, South-Western 2012.

Problem Sets, Tests, and Final:

Weekly Problem Set: will not be graded, answer keys will be provided

Test 1: Monday, October 23, 8:30-10:20, 30% to the final grade

Test 2: Wednesday, November 15, 8:30-10:20, 30% to the final grade

Final: Tuesday, December 12, 8:30-10:20, 40% to the final grade

Grade Scale:

Your final grade point average will be converted based on the following equation:

$$f(x) = \min\{0.075(x - 50) + 0.7, 4\}$$

if $x \geq 50\%$ and $f(x) = 0$ otherwise.

Properties of function $f(x)$:

1. If $x \geq 94$, $f(x) = 4$;
2. If x is less than 50, then $f(x) = 0$;
3. $f(x)$ is a line function of $x \in [50, 94]$ with slope 0.075;
4. $f(x)$ is monotonically increasing and continuous for $x \in [50, 100]$;
5. $f(x)$ is not differentiable at $x = 50$ and $x = 94$

Policy on Academic Conduct:

Academic integrity is the cornerstone of the Department's rules for student conduct and evaluation of student learning. Students accused of academic misconduct will be referred directly to the Office of Community Standards and Student Conduct for disciplinary action pursuant to the Student Conduct Code and, if found guilty, will be subject to sanctions. Sanctions range from a disciplinary warning, to academic probation, to immediate dismissal for the Department and the University, depending on the seriousness of the misconduct. Dismissal can be, and has been, applied even for first offenses. Moreover, a grade of zero can be assigned by the instructor for the course.

Tentative Schedule: Chapter 3 to Chapter 11, Chapters 14 and 15, Chapters 12 and 13