Economics 400A: Advanced Microeconomics

Spring 2018, BNS 115
Monday and Wednesday 8:30 - 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: This advanced microeconomic theory course explores the rigorous development of theoretical models used in economics to analyze the behavior of consumers, firms, and markets. We will discuss topics including comparative statics for consumption theory, duality in production, general equilibrium, decision-making under uncertainty, and market competition.

Prerequisite: minimum grade of 2.0 in Econ 300 and 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* (Edition 12), South-Western 2016.

Problem Sets, Quizzes, Tests, and Final:

Problem Sets will not be graded, answer keys will be provided
Quizzes will be based questions from the problem sets, 10% to the final grade
Test 1 will be on Wednesday, Oct. 16, 8:30AM-10:20AM, 30% to the final grade
Test 2 will be on Wednesday, Nov. 13, 8:30AM-10:20AM, 30% to the final grade
Final exam will be on Tuesday, Dec. 10, 8:30AM-10:20AM, 30% to the final grade

Grade Scale:

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

$$f(x) = min\{0.075(x - 50) + 0.7, 4\} \quad \text{if } x \geq 50,$$
$$f(x) = 0 \quad \text{otherwise.}$$

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 linear 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 $x = 94$.

Course Outline:

Chapter 3 to Chapter 11, Chapters 14 and 15, Chapters 12 and 13

Tentative Schedule

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			09/25 Preference	09/26	09/27	09/28
09/29 Week 1	09/30 Utility Function	10/01	10/02 Utility Max and Choice	10/03	10/04	10/05
10/06 Week 2	10/07 Utility Max and Choice	10/08	10/09 Comparative Statics	10/10	10/11	10/12
10/13 Week 3	10/14 Comparative Statics	10/15	**10/16** **Test 1, 8:30-10:20**	10/17	10/18	10/19
10/20 Week 4	10/21 Uncertainty	10/22	10/23 Uncertainty	10/24	10/25	10/26
10/27 Week 5	10/28 Game Theory	10/29	10/30 Game Theory	10/31	11/01	11/02
11/03 Week 6	11/04 Production and Cost	11/05	11/06 Profit Max	11/07	11/08	11/09
11/10 Week 7	**11/11** ***Veteran's Day***	11/12	**11/13** **Test 2, 8:30-10:20**	11/14	11/15	11/16
11/17 Week 8	11/18 Partial Equilibrium	11/19	11/20 General Equilibrium	11/21	11/22	11/23
11/24 Week 9	11/25 General Equilibrium	11/26	11/27 Monopoly	11/28	11/29	11/30
12/01 Week 10	12/02 Imperfect Competition	12/03	12/04 Imperfect Competition	12/05	12/06	12/07
12/08	12/09	**12/10** **Final** **8:30-10:20**				

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.