

Economics 400: Advanced Microeconomics

Autumn 2023

Instructor: Quan Wen

Office Hours: Monday and Wednesday 10:45-11:30 AM, or by appointment.

Office: Savery Hall 330

Email: wengq2@uw.edu

Lectures:

Time: Monday and Wednesday 8:30 - 10:20 AM

Location: Denny Hall 113

Course Description: This advanced microeconomic theory course explores rigorous development of theoretical models and methods used in economics, analyzing 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, a 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.

Quizzes, Tests, and Problem Sets:

Weekly in-class quiz (may drop or miss up to three quizzes)	10
Test 1: October 23, 8:30-10:20 AM	30
Test 2: November 15, 8:30-10:20 AM	30
Test 3: December 12, 8:30-10:20 AM	30

Problem sets will be provided for practice; they will not be graded.

Grading:

Grade point average (GPA) will be converted based on the following:

$$f(x) = \min \left\{ \frac{2}{35} \times (x - 60) + 2, 4 \right\} \quad \text{if } x \geq 50,$$
$$f(x) = 0 \quad \text{otherwise.}$$

Course Outline:

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

Tentative Schedule:

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

COVID-19 Safety:

Properly worn masks are required at all times in my class, even while speaking. Food and drink are not permitted, with the exception of brief sips of water. There are no exceptions to these rules and you will be asked to leave if you cannot follow them. If you ever have a concern that you might be at risk of spreading COVID to others, please stay home and especially stay away from large gatherings such as this class. Class notes will always be made available.