

# Economics 400: Advanced Microeconomics

Autumn 2020

Zoom Lectures: <https://washington.zoom.us/j/94876570986>

Monday and Wednesday 8:30 - 10:20AM (PT)

**Instructor:** Quan Wen

Office Hours: Monday 7:00-8:00 PM (PT), or by appointment

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**Teaching Assistant:** Minyan Jane Shen

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Office Hours: Monday: 4:30pm - 5:30 pm

Wednesday: 7:30pm -8:30pm

Friday: 8:30am - 9:30am

Zoom Link: <https://washington.zoom.us/j/3537607214>

**Course Description:** This advanced microeconomic theory course explores rigorous development of theoretical models and methods 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, Tests, and Final:

Six Problem Sets, see tentative schedule, due at 6:00 PM (PT)	25% to the final grade
Test 1 is scheduled on 10/21, 8:30-10:20 AM (PT),	25% to the final grade
Test 2 is scheduled on 11/18, 8:30-10:20 AM (PT),	25% to the final grade
Final is scheduled on 12/15, 8:30-10:20 AM (PS),	25% to the final grade

**For the two tests and the final, you will have 5 minutes to download the questions before 8:30 AM and 10 minutes to upload your test after 10:20 AM.**

**You MUST finish uploading your test before 10:30AM, late submission will be penalized by 1% per minute.**

## Grading Scale:

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

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

100-94.0	4.0	93.9-92.7	3.9	92.6-91.3	3.8	91.2-90.0	3.7
89.9-88.7	3.6	88.6-87.3	3.5	87.2-86.0	3.4	85.9-84.7	3.3
84.6-83.3	3.2	83.2-82.0	3.1	81.9-80.7	3.0	80.6-79.3	2.9
79.2-78.0	2.8	77.9-76.7	2.7	76.6-75.3	2.6	75.2-74.0	2.5
73.9-72.7	2.4	72.6-71.3	2.3	71.2-70.0	2.2	69.9-68.7	2.1
68.6-67.3	2.0	67.2-66.0	1.9	65.9-64.7	1.8	64.6-63.3	1.7

**Course Outline:**

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

**Tentative Schedule**

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

**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.*