

# Economics 400 B: Advanced Microeconomics

Spring 2020, Miller Hall 316

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

**Instructor:** Quan Wen

Office Hours: Thursday 1:30-3:00 PM (PT), or by appointment

Join URL: <https://washington.zoom.us/j/93693926529>

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**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:** Problem sets are provided for practice purposes for the quizzes and tests, these problem sets will not be collected and graded.

## Quizzes and Tests:

Weekly in-class quiz	10% to the final grade
--- may drop or miss up to three quizzes	
Test 1: April 18, 8:30-10:20 AM	30% to the final grade
Test 2: May 11, 8:30-10:20 AM	30% to the final grade
Test 3: June 7, 8:30-10:20 AM	30% to the final grade

## Grading Scale:

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

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

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
03/27 Week 1	03/28 Preference	03/29	03/30 Utility Function	03/31 OH 1:30-3:00	04/01	04/02
04/03 Week 2	04/04 Utility Max and Choice	04/05	04/06 Utility Max and Choice	04/07 OH 1:30-3:00	04/08	04/09
04/10 Week 3	04/11 Comparative Statics	04/12	04/13 Comparative Statics	04/14 OH 1:30-3:00	04/15	04/16
04/17 Week 4	04/18 <b>Test 1, 8:30-10:20</b>	04/19	04/20 Uncertainty	04/21 OH 1:30-3:00	04/22	04/23
04/24 Week 5	04/25 Uncertainty	04/26	04/27 Game Theory	04/28 OH 1:30-3:00	04/29	04/30
05/01 Week 6	05/02 Game Theory	05/03	05/04 Production and Cost	05/05 OH 1:30-3:00	05/06	05/07
05/08 Week 7	05/09 Profit Max	05/10	05/11 <b>Test 2, 8:30-10:20</b>	05/12 OH 1:30-3:00	05/13	05/14
05/15 Week 8	05/16 Partial Equilibrium	05/17	05/18 General Equilibrium	11/19 OH 1:30-3:00	11/20	11/21
05/22 Week 9	05/23 Monopoly	05/24	05/25 Imperfect Competition	05/26 OH 1:30-3:00	05/27	05/28
05/29 Week 10	05/30 Memorial Day	05/31	06/01 Imperfect Competition	06/02 OH 1:30-3:00	06/03	06/04
06/05	06/06	06/07 <b>Final 8:30-10:20</b>	12/09	12/10	12/11	12/12

**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.*