

UNIVERSITY OF ALABAMA

Economics 610
Advanced Microeconomic Theory

Fall 2014
Professor Schlesinger

Course Outline

Offices: 235 Alston Hall
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Office Hours: 8:30 to 10:00 Wednesdays

Weekly Review: Fridays at 1:00 pm

Text: G.A. Jehle and P.J. Reny, *Advanced Microeconomic Theory*, Addison Wesley (2011) ISBN 10-0273731912

Alternative Texts (on library reserve)

H. R. Varian, *Microeconomic Analysis* (3rd edition), Norton (1992) ISBN 0-393-95735-7

A. Mas-Colell, M. Whinston and J. Green, *Microeconomic Theory*, Oxford (1995) ISBN 0-19-507340-1

Eeckhoudt, Gollier and Schlesinger, *Economic and Financial Decisions under Risk*, 2005, Princeton University Press. ISBN 0691122156

Course Description

This is an introductory Ph.D. level course in microeconomic theory. The course will focus on partial equilibrium, consumption, production and uncertainty. The aim of the course is to provide you with the tools and the intuition for basic economic modeling. The topics covered should be similar to those in an intermediate level course for undergraduates, but at a much higher level of rigor.

Prerequisites

You should have had a course in microeconomic theory at the undergraduate level. You also should be familiar with the mathematical concepts covered in EC 570 or currently enrolled in that class. This course is not recommended for students pursuing a Masters degree only. [It is an introductory class, not a capstone one!]

Grades

There will be two in-class exams, each counting for 40% of your total grade. Homework problems will count for the remaining 20%. You are encouraged to work together on homework problems, but the work you write-up to hand in must be your own.

Make-up exams and attendance: Every missed exam or assignment receives a grade of zero unless explicitly exempted by the professor. All requests for an exemption and/or make-up assignment must be requested in writing (e-mail is sufficient) at the earliest feasible time.

Special requirements: Students with special needs or with disabilities must inform the Professor at least one week prior to any exams or assignments to make arrangements.

Tentative Syllabus

	<u>Topic:</u>	<u>Chapter(s):</u>
1.	Partial Equilibrium	4.1, 4.2
2.	Consumption	1.1 – 1.5
3.	Duality in Consumption	2.1, 2.3
4.	Production Technology	3.1, 3.2
5.	Costs & Profits	3.3 – 3.5
6.	Risk	2.4 and Chpts. 1 - 2 in EGS

From the University's Code of Academic Conduct:

Academic misconduct includes all acts of dishonesty in any academic or related matter and any knowing or intentional help, attempt to help, or conspiracy to help, another student commit an act of academic dishonesty. All students in attendance at The University of Alabama are expected to be honorable and to observe standards of conduct appropriate to a community of scholars. The University of Alabama expects from its students a higher standard of conduct than the minimum required to avoid discipline. The penalties for academic misconduct can range from a reprimand to a penalty as severe as suspension for a designated length of time or even indefinite suspension.