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Office Hours: Wednesday 10:00am-11:00am

ECO2060H1F: MICROECONOMIC THEORY (MA)
FALL 2011

This course covers topics fundamental to theoretical and empirical economic research. The teaching approach will be geared toward applied research. The objective is to introduce you to modeling techniques that you are likely to encounter repeatedly as you further your study in economics. Importantly, the course develops the general framework adopted by economists to examine individual behavior and its impact on outcomes.

CLASSES: Tuesdays and Thursdays (SS 2106) 9:10-11:00am

REQUIRED TEXTBOOK: *Microeconomic Analysis*, by H. Varian, W.W. Norton.

RECOMMENDED TEXTBOOKS:

Microeconomic Theory, by A. Mas-Colell, M. Whinston and J. Green, Oxford University Press.

Advanced Microeconomic Theory, by G. Jehle and P. Reny, Addison Wesley.

Game Theory for Applied Economists, by R. Gibbons, Princeton University Press.

An Introduction to Game Theory, by M. Osborne, Oxford University Press.

EVALUATION:

Problem Sets - 10%

Midterm Exam - 40%

Final Exam - 50%

PROBLEM SETS: Problem sets will be due in class. In case of illness, problem sets may be submitted to the TA by email. Late problem sets will not be accepted. Working in groups on problem sets is encouraged, but you must submit your own answers with explanations in your own words.

EXAMS: The midterm exam will take place in class from 9:10-11:00am on October 20th. The final exam will be comprehensive, but more weight will be given to material covered after the midterm. Both the midterm and final exams will be closed book. The only aid allowed is one two-sided A4 cheat sheet.

TUTORIALS: The TA for the course is Jie Cao. His email is jay.cao@utoronto.ca. He will hold tutorials during scheduled class time (see schedule below). Requests for topics to be covered in tutorials are welcome as long as they are made several days in advance. He will also hold office hours every Monday from 9:30-10:30am in the second floor caseroom (Room 213 of Max Gluskin House).

COMMUNICATION: There is a Blackboard website for the course. Please check it periodically for announcements, handouts, etc. Email should be used only for logistical questions about the course. Questions about course content should be asked in person, either at office hours or after class.

OUTLINE OF TOPICS:

1. Consumer theory. V7–10, JR1–2, MWG1–3
2. Aggregation. JR6, MWG4
3. Production. V1–5, JR3, MWG5
4. General equilibrium. V17–18, JR5, MWG15–16
5. Game theory. G1–4, O2–6, ,O9, O12
6. Information. V25

SCHEDULE:

Lectures: Sept 13, 15, 22, 27; Oct 4, 6, 11, 18, 25, 27; Nov 3, 10, 17, 22, 29; Dec 1, 6

Tutorials: Sept 20, 29; Oct 13; Nov 1, 15, 24

October 20: midterm exam (in class)

November 8: fall break, no class or tutorial