

DEPARTMENT OF ECONOMICS
UNIVERSITY OF TORONTO
ECO 2021 PHD MICRO I
FALL 2018

Instructor: Rahul Deb

Office: Room 314, 150 St George St.

Office Hours: Tuesdays from 4-5 pm

Email: rahul.deb@utoronto.ca

Course Outline

This is first course in the core sequence of microeconomic theory for PhD students in economics and management. The course will focus on consumer theory and decision making. In addition to covering foundational economic concepts, the aim of the class is to teach formal mathematical argument and some useful mathematical results.

Textbook

The text for the class is [Microeconomic Theory](#) by Mas-Colell, Whinston and Green. This is the classic text for PhD micro and is worth having not just for this course but also as a reference for future research.

That said, I will be providing notes for the material I cover in class.

Problem Sets

I will provide a problem set for every two lectures. While you do not need to submit solutions (as these are not graded), you are strongly encouraged to try and solve the problems yourself. This is the really the only way to stay on top of the material.

Tutorials

The TA for this course is Rami Abou-Seido. In the tutorials, he will solve the problem sets and answer related questions.

Term Test

You will be evaluated based on your performance on the term test.

- Term Test Date: Oct 9, 2018

Lecture Schedule

The lecture schedule is somewhat nonstandard because the course is compressed. The class will meet on Monday-Thursday at 9-11 am. The dates of my lectures are below, Prof. Damiano will teach on the remaining days.

Lecture Details

The following topics are approximate. I may adjust them (add/subtract/change) as the course progresses.

Lecture 1 (Sept 6): Preferences in the abstract

Lecture 2 (Sept 10): Preferences in a consumption setting

Lecture 3 (Sept 11): The consumer problem and the demand correspondence

Lecture 4 (Sept 12): Revealed Preference

Lecture 5 (Sept 13): Differentiable Utility

Lecture 6 (Sept 17): Expenditure function, Hicksian demand

Lecture 7 (Sept 19): Integrability

Lecture 8 (Sept 24): Welfare measurement

Lecture 9 (Sept 26): Production

Lecture 10 (Oct 1): Choice under uncertainty

Lecture 11 (Oct 3): Choice under uncertainty

Lecture 12 (Oct 4): Choice under uncertainty

Tutorial Schedule

Following the lecture schedule, the tutorial schedule is also nonstandard. I have tried to schedule the tutorials in a way that balances the time you have to attempt the problems and the distance from the lectures when the material was covered.

Tutorial 1: Thursday, Sept 13

Tutorial 2: Tuesday, Sept 18

Tutorial 1: Thursday, Sept 20

Tutorial 1: Tuesday, Sept 25

Tutorial 1: Tuesday, Oct 2

Tutorial 1: Thursday, Oct 4