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Office Hours: Fridays 9:30–10:30am

ECO2060H1F: ECONOMIC THEORY - MICRO (MA)  
WINTER 2021

CLASSES: 1:10–3:00pm Tuesdays and Thursdays on Zoom (every fourth class will be a tutorial; see schedule below). Please note that lectures and tutorials will be recorded for the benefit of students who are unable to attend at the scheduled time.

RECOMMENDED TEXTBOOKS: *Microeconomic Analysis*, by H. Varian, W.W. Norton.  
*Advanced Microeconomic Theory*, by G. Jehle and P. Reny, Addison Wesley.  
*Microeconomic Theory*, by A. Mas-Colell, M. Whinston, and J. Green, Oxford University Press.  
*An Introduction to Game Theory*, by M. Osborne, Oxford University Press.

Varian, Jehle and Reny, and Mas-Colell et al. all cover the material for the first half of the course. The content of the early part of the course is closest to that in Jehle and Reny. However, most students find Varian the most readable of the three books. Mas-Colell et al. is comprehensive, and is the standard reference in the field, but the level is beyond what we will need; it is recommended only for students with a strong math background. Osborne is the most useful textbook for the game theory segment of the course.

EVALUATION:

Problem Sets - 8% (best 3 of 4)

Midterm Exam - 45%

Exam protocol practice session - 2%

Final Exam - 45%

Late problem sets will not be accepted. Working in groups on problem sets is permitted, but you must submit your own answers with explanations in your own words (and equations).

The midterm exam will take place from 1:00-3:00pm on February 25th.

The final exam will focus on material covered after the midterm, although some questions may require combining knowledge of topics from different parts of the course.

TUTORIALS: The TA for the course is Tommaso Alba. His email is [tommaso.alba@mail.utoronto.ca](mailto:tommaso.alba@mail.utoronto.ca). He will hold tutorials over Zoom during scheduled class time (see schedule below). He will also hold office hours from 9–10am on each Monday from January 18th through April 5th.

EMAIL: 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. I will also be available by appointment for students who are unavailable during my office hours. If you do not receive a response to an email within three days, please resend it (sooner if it is urgent).

QUERCUS: Course materials, Zoom details, and announcements will be posted on Quercus.

ACCESSIBILITY: Students with diverse learning styles and needs are welcome in this course. If you have an acute or ongoing disability issue or accommodation need, you should register with Accessibility Services (AS) ([accessibility.utoronto.ca](http://accessibility.utoronto.ca)) at the beginning of the academic year. Without registration, you will not be able to verify your situation with your instructors, and instructors will not be advised about your accommodation needs. AS will assess your medical situation, develop an accommodation plan with you, and support you in requesting accommodation for your course work. Remember that the

process of accommodation is private: AS will not share details of your condition with any instructor, and your instructors will not reveal that you are registered with AS.

ACADEMIC INTEGRITY: All students, faculty and staff are expected to follow the University's guidelines and policies on academic integrity. For students, this means following the standards of academic honesty when writing assignments, collaborating with fellow students, and writing tests and exams. Ensure that the work you submit for grading represents your own honest efforts. Plagiarism—representing someone else's work as your own or submitting work that you have previously submitted for marks in another class or program—is a serious offence that can result in sanctions. Speak to me or the TA for advice on anything that you find unclear. In particular, copying material from other sources (even when properly citing them) without identifying it as a quotation is a serious offence. To learn more about how to cite and use source material appropriately and for other writing support, see the U of T writing support website at [www.writing.utoronto.ca/](http://www.writing.utoronto.ca/). Consult the Code of Behaviour on Academic Matters for a complete outline of the University's policy and expectations. For more information, please see <http://www.artsci.utoronto.ca/osai> and <http://academicintegrity.utoronto.ca/>

MEDICAL OR PERSONAL ISSUES: If you are unable to take an exam due to illness or other personal circumstances, you must declare your absence on ACORN and let me know by email before the exam begins. Consideration will be given for problem sets only in exceptional cases. If you are an Economics MA student and are unable to submit two or more problem sets, you should talk to me or Shannon about your options for successfully completing the program.

OUTLINE OF TOPICS:

1. Consumer theory: preferences and utility, demand, welfare. V7–10, JR1–2, MWG1–3
2. Choice under uncertainty. V11, JR2, MWG6
3. General equilibrium. V17, JR5, MWG15–16
4. Game theory and applications. G1–3, O2–6, O9, O12
5. Information V25, JR8, MWG13–14
6. Matching markets

IMPORTANT DATES:

Lectures: Jan 12, 14, 19, 26, 28; Feb 2, 9, 11; Mar 2, 4, 9, 16, 18, 23, 30; Apr 1, 6

Tutorials: Jan 21; Feb 4, 23; Mar 11, 25; Apr 8

Feb 15–19: reading week; no class

Feb 25: midterm exam