

**Advanced Microeconomics I**  
**Course 2048, Fall 2023**

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**Lectures:** Thursdays, 8:55-11:45, Room 4-311  
**Office hours:** Fridays, 15:00-17:00, and by appointment  
**Teaching assistant:** Zuolei Zhu 朱昨磊  
Office hours: TBA

**Course introduction:** The aim of the course is to train students in the art of theoretical reasoning, and to provide a wide view for classical and modern microeconomic theory. In particular, this course will focus on topics related to choice and individual optimization by consumers and firms, decision making under uncertainty, partial equilibrium analysis, basic game theory and applications.

**Prerequisites:** Intermediate microeconomics, basic calculus, linear algebra and probability theory.

**Primary textbook:** *Microeconomic Theory* by Andreu Mas-Colell, Michael D. Whinston and Jerry R.Green, Oxford University Press, 1995.

**Other useful textbooks:**

Jehle and Reny, *Advanced Microeconomic Theory*, Prentice Hall, 2011.

Rubinstein, *Lecture Notes in Microeconomic Theory*, Princeton University Press, 2012.

**Evaluation:** Final grade will be assigned on the basis of attendance (10%), problem sets (20%), midterm exam (35%) and final exam (35%). The midterm exam is tentatively scheduled in class on *November 2*. The final exam will NOT be cumulative.

There will be about six problem sets. It is strongly recommended that you attempt the problems by yourself. You may discuss difficulties with your classmates but you have to turn in your own solutions. No late problem sets will be accepted unless there is a proof of serious emergency. Also, if you miss the exam for any reason that does not qualify as a proven and serious emergency, you get zero for the exam.

**Academic Dishonesty:** Academic dishonesty by the student code of conduct includes cheating on the assignments or exams; plagiarizing; altering; forging, or misusing a University academic record; taking, acquiring, or using test materials without faculty permission; and acting alone or in cooperation with another to enhance a grade, etc. A minimum penalty for academic dishonesty is a grade of zero. Other penalties may include a F in course and a complaint to university authorities so that they act consequently with the corresponding university policy.

**Tentative schedule (subject to change)**

There will be 11 lecture notes:

Lecture 1. Individual preference and choice

Lecture 2. Choice-based approach to demand theory

Lecture 3. Classical demand theory I (consumer preference and utility)

Lecture 4. Classical demand theory II (utility maximization & expenditure minimization)

Lecture 5. Classical demand theory III (connection of UMP and EMP)

Lecture 6. Production

*Midterm exam*

Lecture 7. Partial equilibrium

Lecture 8. Choice under uncertainty

Lecture 9. Normal form games

Lecture 10. Extensive form games

Lecture 11. Market design\*

*Final exam*