

ECON 200A: Microeconomic Theory

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1. General Information

Time and location: Monday & Wednesday 1:40pm-4:00pm, SPR2206

Office hours: Monday 11:30am-1:30pm or by appointment

Textbook: “Lecture Notes in Microeconomic Theory: The Economic Agent” by Ariel Rubinstein

“Real Analysis with Economic Applications” by Efe A. Ok.

“Microeconomic Theory” by Andreu Mas-Colell, Michael D. Whinston, and Jerry R. Green

3. Grades

Homework 25%, Midterm exam 30%, Final exam 45%.

4. Course outlines

Week 1: Preferences

Preference relations, Properties on preference relations

Week 2-3: Utility representation theorems

Representation: finite case, Representation: countable case, Lexicographic preference relations, Continuity of preference relations, Debreu's representation theorem

Week 4: Choice theory

Choice correspondences, Rational choice and rationalizability, Weak axiom of revealed preference

Week 5: Consumer preferences

Commodity space, Additional properties of utility functions

Week 6-7: Demand theory

Budget sets, Utility maximization problems, demand functions and their properties, rationalizability of demand functions, the law of demand

Week 8: Duality

Indirect utility functions, Roy's equality, expenditure minimization problems

Week 9: Production theory

Technology and production functions, profit maximization problems, supply functions

Week 10-11: Risk and uncertainty

Lotteries, Expected utility, Risk aversion, First-order (second-order) stochastic dominance