Microeconomic Theory I
ECO5115 Fall 2006

Department *of* Economics
Florida State University

Syllabus

Lectures:	T & R 5:15pm - 06:30pm (Rm. Bel 282)	Instructor:	Farasat A.S. Bokhari
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Recommended Texts.

- **Jehle, G. A. & P. J. Reny,** *Advanced Microeconomic Theory*, 2nd Ed., Addison-Wesley 2001.
- Mas-Colell, A. & M.D. Whinston & J.R. Green, *Microeconomic Theory*. Oxford University Press, 1995.
- Dixit, A.K. *Optimization in Economic Theory* 2nd Ed. Oxford Univ. Press, 1990.
- Varian, Hal R. *Microeconomic Analysis* 3rd. Ed., Norton 1992.
- Silberberg, E. *The Structure of Economics: A Mathematical Analysis*, 2nd. Ed., McGraw-Hill, 1990.
- Nicholson, Walter, *Microeconomic Theory: Basic Principles and Extensions* 6th. Edition, Dryden 1995.
- Simon, C.P & Blume, L. *Mathematics for Economists* Norton, 1994.
- Chiang, A.C., *Fundamental Methods of Mathematical Economics* 3rd. Ed., McGraw-Hill, 1984.
- Rudin, W. *Principles of Mathematical Analysis* 3rd. Ed., McGraw-Hill, 1976.
- Ross, K.A. *Elementary Analysis: The Theory of Calculus* UTM, Springer-Verlag, 1990.

Course Description. This course is aim at first year economics students and is intended to introduce the essential mathematical methods that you will encounter in the remaining courses of microeconomics. It is assumed that you are already familiar with basic calculus and have had an intermediate microeconomics course at the undergraduate level. The main topics of this course will include real analysis, optimization theory, nonlinear programming and comparative statistics and how they relate to microeconomic theory. We will focus on and cover the theory of the consumer to illustrate the use of these mathematical tools. All of these topics will be introduced in a fairly elementary and intuitive fashion. While the focus will be on economic applications, there are some economies of scale to simply introducing a mathematical concept in the raw and then figuring out where it is used in the economics analysis.

Outline. The primary text is Jehle & Reny which you will also use in the second micro course. In this course we will focus on the Mathematical Appendix (appendix A1 and A2) and cover only the first two chapters (consumer theory) of the text book. We will spend approximately 1/3 of the course on real analysis, optimization and consumer theory each. The first part, real analysis is basically an expended version of the material covered in the appendix A1. To this end, I will periodically post an outline of my lectures on the the course website (URL given above). These outlines – they are just outlines and not complete lecture notes – are not substitutes for your own notes taken during class. Also, no lecture outlines for the remaining 2/3 of the material will be posted since we will follow the text book pretty closely.

Grading. Your grade will be determined from two midterm exams (30 % each) and a final exam (40%). There will be no maku-up exams unless a verifiable emergency arises and there will be no opportunities for extra credit work. Problem sets will be assigned periodically but will not be collected or graded. Your

are encouraged to collaborate with your classmates on the problem sets. The problem sets will be posted on the course website. Exams will consist of problems from the assignments as well as some extensions.

Academic Honesty. The Academic Honor system at Florida State is based on the premise that each student has the responsibility to: (i) uphold the highest standards of academic integrity, (ii) refuse to tolerate violations of academic integrity, and (iii) foster a higher sense of integrity and social responsibility. Deviation from this will be considered academic dishonesty and will be dealt with according to the department and university protocol. Please refer to the FSU Academic Honor Code at (http://www.fsu.edu/~union/honor.htm).

American Disabilities Act Statement. Students with disabilities needing academic accommodations should: (1) register with and provide documentation to the Student Disability Resource Center (SDRC); (2) bring a letter to the instructor from SDRC indicating that you need academic accommodations. This should be done within the first week of class.

Exam Dates. (1) Sep 28th., 2006, (2) Nov 2nd., 2006 and (3) Some time in the finals week.