

MATHEMATICS REVIEW COURSE

University of Minnesota
Department of Applied Economics

Summer 2023

Instructor:	Ryan McWay	Time:	MTWRF 9:00 – 12:00
Email:	mcway005@umn.edu	Place:	119 Ruttan Hall

Course Pages:

1. Primary Github Repository: https://github.com/mcwayrm/apec_math_review_2023
2. Canvas Site: [TBA](#)

Office Hours: After class, or you may reach out directly via email. Discussing math in-person or over zoom is preferred to email.

Course Description: This is a survey course for graduate-level mathematics skills for masters and doctoral students entering the Applied Economics (APEC) program in the Fall, 2023. Additionally, this course is open to similar incoming students from adjacent fields (Public Policy, Business, Health Economics, etc.). Concepts are likely a mixture of material students will be familiar with as well as novel methods and applications necessary for success in this program. Through recitation and practice problems, this course will prepare students for the mathematical rigor of the core microeconomics theory (APEC 8001 – 04) and econometrics (APEC 8211 – 14) during the first-year sequence. Generally, will cover the following broad categories of mathematics will application to the economic science: set theory, topology, probability, statistics, algebra, calculus, proofs, linear algebra, and optimization.

This is a non-credit course. The course content consists of lectures, encouraged readings, supplementary reinforcing materials, and optional problem sets. This course will be offered in a hybrid format (in-person and online). I encourage in-person attendance.

This course has been structured with consultation of the APEC department chair (Terry Hurley), the APEC graduate director (Terry Hurley), along with the instructors for the microeconomics series (Paul Glewwe, Terry Hurley, Steve Polasky, Jay Coggins) and the econometrics series (Joe Ritter, Paul Glewwe, Marc Bellemare). The course content relies heavily upon previous instruction of this review course by Mwaso Mnensa (2022), Matthew Bombyk (2021), Ling Yao (2020), and Natalia Ordaz Reynoso (2019).

Main References: This is a restricted list of various interesting and useful books that will be touched upon during the course. You need to consult them occasionally. These materials are readily available through internet archives, online bookstores, the university bookstore, as well as the department library (Waite Library).

TODO: Only include books referenced in lectures

Mathematics:

- [Hansen Stats] Hansen. (2022). *Probability and Statistics for Economists*.
- [SB] Simon, and Blume. (1987). *Mathematics for Economists*.
- [Chiang] Chiang. (2004). *Fundamental Methods of Mathematical Economics*.
- [Hammack] Hammack. (2013). *Book of Proof*.
- [Velleman] Velleman. (2006). *How to Prove It: A Structured Approach*.

- [B&S] Bartle, and Sherbert. (2010). *Introduction to Real Analysis*.
- [D&S] DeGroot, and Schervish. (2012). *Probability and Statistics*.
- [Strang] Strang. (2006). *Linear Algebra and Its Applications*.

Microeconomics:

- [MWG] Mas-Colell, Whinston, and Green. (1995). *Microeconomic Theory*.
- [Sundaram] Sundaram. (1996). *A First Course in Optimization Theory*.

Econometrics:

- [Hansen Metrics] Hansen. (2022). *Introduction to Econometrics*.
- [Greene] Greene. (2017) *Econometric Analysis*.

Objectives: By the end of the course, students should be able to:

- Identify areas of weakness in mathematics, and be able to address them through individual study, practice, and seeking assistance appropriately.
- Understand the fundamentals of mathematics applications in economics.
- Comfortably perform proofs and optimization.
- Comfortably perform problem sets under time constraints.
- Confidence starting the first year sequence.

Important Dates:

Start of Course	August, 7th
End of Course	August, 25th
Start of Fall 2023 Academic Semester	September, 5th

Problem Sets:

This course is optional and not graded. To reinforce material, and to determine for yourself deficiencies in your math background worth improving in particular, daily problem sets will be assigned corresponding with the material covered in each lecture. Completing these problem sets is optional and will not be graded. But it is highly encouraged. If you are struggling, this helps me identify the issue with better clarity.

Problem sets may be completed in groups, but are strongly encouraged to be first attempted individually. I highly recommend creating cohorts to assist with questions and comprehension of the material.

Solution sets will be made available via the Github repository the following day.

Tentative Course Outline:

TODO: Restructure so main sources are: Hansen Metrics, Hansen Prob, MWG, Hammack, Velleman
Others are Supplementary

The chronology of topics is subject to change. Encouraged readings are intended to be reviewed before the lecture. Supplementary material should be referenced as necessary following the lecture. Assignments are intended to be completed following the assigned lecture prior to the next lecture period.

Lecture	Topic	Encouraged Reading	Supplementary Material	Assignment	
1	Aug. 7	Logic & Proofs	B&S App. A	Hammack Ch. 1 & 2	PS1
			Hammack Ch. 4 & 10	B&S Ch. 1 & 2	
				S&B Ch. A1.3	
2	Aug. 8	Sets & Topology	B&S Ch. 11	MWG App. M.G.	
			S&B Ch. 12	S&B Ch. A1.1	
3	Aug. 9	Derivatives	MWG App. M.A.	Sundaram Ch. 2	PS3
			B&S Ch. 6		
4	Aug. 10	Integration	S&B Ch. 2, 3, & 4	S&B Ch. A4	PS4
5	Aug. 11	Multi-variate Calculus	S&B Ch. 14, 15, & 20	...	PS5
6	Aug. 14	Functions	Hammack Ch. 12	Sundaram Ch. 7 & 8	PS6
			MWG App. M.B. & M.C.	B&S Ch. 3, 4, & 5	
			MWG App. M.F. & M.I.	S&B Ch. 13, & 21	
7	Aug. 15	Matrices	MWG App. M.D., & M.M.	Sundaram Ch 1.3	PS7
8	Aug. 16	Linear Algebra	S&B Ch. 7, 8, & 9	Hansen Metrics Ch A18, A19, & A20	PS8
9	Aug. 17	Optimization	MWG App. M.J., & M.K.	Sundaram Ch. 2, & 4	PS9
10	Aug. 18	Optimization	MWG App. & M.L.	Sundaram Ch. 5, & 6	PS10
			S&B Ch. 17, 18, & 19		
11	Aug. 21	Probability	Hansen Metrics Ch. 1	...	PS11
12	Aug. 22	Statistics	PS12
13	Aug. 23	Dynamic Programming	MWG App. M.N.	Sundaram Ch. 11 & 12	PS13
14	Aug. 24	TBA	PS14
15	Aug. 25	Coursework Preview	PS15
		& Review			

Course Policy:

- Course content is subject to change (including during the course period). Changes will be publicly announced. Refer to the Github repository for an updated syllabus and material as needed.
- Enrollment will be determined via the list of participants provided the instructor through the APEC department. If you wish to be added, consult your program coordinator.

Class Policy:

- Regular attendance is essential and encouraged, but is optional. Attendance will be recorded.
- A regular zoom link will be available for remote access to this course. The link will be sent out via email. You may request the link via email if you have not received it.
- Lectures will not be recorded. If you wish to learn, attend the live session. Conflicting commitments may be seen as a minor inconvenience, as this course is a non-requisite for your graduate studies.
- The course material is the instructor's intellectual property. Dissemination is at the discretion of the instructor – Ryan McWay.
- Respect of your fellow classmates and the instructor is expected while in the classroom. You will be asked to leave if you are inconsiderate of your peers, or are disrupting the learning process.