

高级微观经济学 Advanced Microeconomics I

Wuhan University

Fall, 2019

Instructor: Xiaoxiao Hu (胡梹骁)

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Office: 经管院 C151

Office Hours: By Appointment

Class Room: 1 区枫-304

Class Hours: Monday 14:05 - 16:30 (6 - 8 节)

Duration: September 2 - December 16 (Week 1 - 16)

Course Description

This course provides first-year masters students with foundation knowledge in advanced microeconomic theory. In particular, the course focuses on essential concepts and necessary analytical tools for consumer and firm decision-making.

Course Materials

- Textbook: Microeconomic Theory, MasColllel, A., M.D. Whinston, and J.R. Green, Oxford, 1995
 - This course covers Chapter 1, 2, 3, 5
- Course Website: <https://sherryecon.github.io/>

Assessments

The grade will count the assessments using the following proportions:

- Class Participation: 10%
- Assignments: 10%
 - There will be one assignment for each chapter (4 assignments in total).
 - The assignments will be graded based on effort but not accuracy.
- Final Exam: 80%
 - Week 16 (Exact date to be announced later)
 - Closed-book exam

Schedule

The schedule is tentative and subject to change.

Week 01, 09/02 : Chapter 1: Preference Relations, Choice Rules

Week 02, 09/09 : Chapter 1: Relationship between Preference Relations and Choice Rules

Week 03, 09/16 : Tutorial on Assignment 1, Chapter 2: Commodities, Consumption Set, Competitive Budget

- Assignment 1 Due date

Week 04, 09/23 : Chapter 2: Demand Functions and Comparative Statics

Week 05, 09/30 : Chapter 2: Weak Axiom of Revealed Preference and Law of Demand

Week 06, 10/07 : Tutorial on Assignment 2, Chapter 3: Preference Relations: Basic Properties, Preference and Utility

- Assignment 2 Due date

Week 07, 10/14 : Chapter 3: Utility Maximization Problem (UMP), Math Revision

Week 08, 10/21 : Chapter 3: UMP, Expenditure Minimization Problem (EMP)

Week 09, 10/28 : Chapter 3: Duality, Relationship between Demand, Indirect Utility, and Expenditure Functions

Week 10, 11/04 : Chapter 3: Integrability, Welfare Evaluation of Economics Changes, Strong Axiom of Revealed Preference

Week 11, 11/11 : Tutorial on Assignment 3, Chapter 5: Production Sets

- Assignment 3 Due date

Week 12, 11/18 : Chapter 5: Profit Maximization and Cost Minimization

Week 13, 11/25 : Chapter 5: Geometry of Cost and Supply in Single-Output Case, Aggregation

Week 14, 12/02 : Chapter 5: Efficient Production, Remarks on the objectives of the Firm

Week 15, 12/09 : Tutorial on Assignment 4, Revision

- Assignment 4 Due date

Week 16, 12/16 : Final Exam