

# 高级微观经济学 Advanced Microeconomics I

Wuhan University

Fall, 2019

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Class Room: 1 区枫-304  
Class Hours: Monday 14:05 - 16:30 (6 - 8 节)  
Duration: September 2 - December 16 (Week 1 - 16)

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## 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%
- Problem sets: 10%
  - There will be one assignment for each chapter (4 assignments in total).
  - Problems sets will be graded based on effort but not accuracy.
- Final Exam: 80%
  - Week 16 (December 16)
  - 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