

Economics 5000
MDE Microeconomic Theory
Fall 2011

Professor: Courtney Ward
6220 University Ave, C13

Lectures: Tuesday/Thursday 10:05 - 11:25 LSC 5208
Office hours: Tuesday 12:55 - 2:25 ECON C 13 (by appointment)

This course is a requirement for the Master of Development Economics (MDE) degree. It provides an overview of microeconomic analysis including consumer theory, producer theory, market structure, general equilibrium, social choice and welfare, market failures, game theory and information economics.

Recommended Textbook:

Jehle, G and P. Reny (2001), Advanced Microeconomic Theory (2nd edition), Toronto: Addison Wesley

Evaluation:

Assignments	20%
Midterm 1	35% (Oct 25)
Final	45%

The grading scheme for this course is as follows:

A+	90-100%	B+	77-79%	F	0-69%
A	85-89%	B	73-76%		
A-	80-84%	B-	70-72%		

Policy on missed materials: There is a very strict policy concerning a missed exam. Only original medical notes, complying with university guidelines on illness will be considered. If exemption is not granted, a grade of zero will stand. If an exemption is granted for the midterm, the weight of the midterm will be allocated to the final. If an exemption is granted for the final, the student must write a make-up examination.

Course Website: The course should be listed under the course section of your my.dal.ca page. Access to the course website requires enrolment in the course. Please check the website frequently for announcements.

A note on my e-mail policy: I will respond to e-mail as a form of communication *only* where questions are not better addressed in class, during office hours, or on the course web page (i.e. posted in the syllabus or course announcements). These cases are rare but if they occur, I will try to respond within 2 days.

Other general notes:

Please note the Department of Economics Statement on Academic Integrity posted on the course website. As part of an academic community it is your responsibility to be aware of appropriate conduct. Any academic offence will be reported and acted upon immediately by Dalhousie administration.

On Student Accessibility: All student requests for either academic accommodation or non-academic accommodation are to be directed to the Office of Student Accessibility & Accommodation (OSAA), previously known as Student Accessibility Services. Website: www.studentaccessibility.dal.ca. Students may request accommodation as a result of barriers related to disability, religious obligation, or any characteristic under the Nova Scotia Human Rights Act.

Course Coverage:**Consumer Theory**

- Preferences/Utility
- Choice/Indirect Utility
- Demand
- Uncertainty/Risk Aversion

Producer Theory

- Technology
- Cost
- Profit Function/Supply Function/Derived Demands

Market Failures/Shortcomings

- Market Structure
- Externalities/Public Goods
- Imperfect Information

Equilibrium/Social Choice/Welfare

- General Equilibrium
- Social Welfare Functions

Game Theory/Strategic Behaviour