

# 高级微观经济学 Advanced Microeconomics I

Wuhan University

Fall, 2020

Instructor: Xiaoxiao Hu (胡梹骁)	Class Room: 2 区 11 - 302
E-mail: <a href="mailto:sherryecon@qq.com">sherryecon@qq.com</a>	Class Hours: Thursday 9:50 - 12:15 (3 - 5 节)
Office: 经管院 C151	Duration: September 10 - December 24 (Week 1 - 16)
Office Hours: By Appointment	

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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://xhu.github.io/teaching/micro2020>

## Assessments

The grade will count the assessments using the following proportions:

- Problem sets: 12%
  - 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: 88%
  - Week 16 (Exact Date and Venue to be announced later)
  - Closed-book exam

## Schedule

The schedule is tentative and subject to change.

**Week 01, 09/10 :** Chapter 1: Preference Relations, Choice Rules

**Week 02, 09/17 :** Chapter 1: Relationship between Preference Relations and Choice Rules

**Week 03, 09/24 :** Tutorial on Assignment 1, Chapter 2: Commodities, Consumption Set, Competitive Budget

- Assignment 1 Due date

**Week 04, 10/01 :** No Class (National Day Holiday)

**Week 05, 10/08 :** Chapter 2: Demand Functions and Comparative Statics

**Week 06, 10/15 :** Chapter 2: Weak Axiom of Revealed Preference and Law of Demand

**Week 07, 10/22 :** Tutorial on Assignment 2, Chapter 3: Preference Relations: Basic Properties, Preference and Utility

- Assignment 2 Due date

**Week 08, 10/29 :** Chapter 3: Utility Maximization Problem (UMP), Math Revision

**Week 09, 11/05 :** Chapter 3: UMP, Expenditure Minimization Problem (EMP)

**Week 10, 11/12 :** Chapter 3: Duality, Relationship between Demand, Indirect Utility, and Expenditure Functions

**Week 11, 11/19 :** Tutorial on Assignment 3, Chapter 5: Production Sets

- Assignment 3 Due date

**Week 12, 11/26 :** Chapter 5: Profit Maximization and Cost Minimization

**Week 13, 12/03 :** Chapter 5: Geometry of Cost and Supply in Single-Output Case, Aggregation

**Week 14, 12/10 :** Chapter 5: Efficient Production, Remarks on the objectives of the Firm

**Week 15, 12/17 :** Tutorial on Assignment 4, Revision

- Assignment 4 Due date

**Week 16, 12/24 :** Final Exam