

高级微观经济学 Advanced Microeconomics I

Wuhan University

Fall, 2021

Instructor: Xiaoxiao Hu (胡梹骁)	Class Room: 1 区枫 - 205
E-mail: sherryecon@qq.com	Class Hours: Monday 14:05 - 16:30 (6 - 8 节)
Office: 经管院 C151	Duration: September 13 - December 27 (Week 2 - 17)
Office Hours: By Appointment	

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/micro2021>

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 17 (Exact Date and Venue to be announced later)
 - Closed-book exam

Schedule

The schedule is tentative and subject to change.

Week 02, 09/13 : Chapter 1: Preference Relations, Choice Rules

Week 03, 09/20 : Chapter 1: Relationship between Preference Relations and Choice Rules (changed to 09/18)

Week 04, 09/27 : Tutorial on Assignment 1, Chapter 2: Commodities, Consumption Set, Competitive Budget

- Assignment 1 Due date

Week 05, 10/04 : No Class (National Day Holiday)

Week 06, 10/11 : Chapter 2: Demand Functions and Comparative Statics

Week 07, 10/18 : Chapter 2: Weak Axiom of Revealed Preference and Law of Demand

Week 08, 10/25 : Tutorial on Assignment 2, Chapter 3: Preference Relations: Basic Properties, Preference and Utility

- Assignment 2 Due date

Week 09, 11/01 : Chapter 3: Utility Maximization Problem (UMP), Math Revision

Week 10, 11/08 : Chapter 3: UMP, Expenditure Minimization Problem (EMP)

Week 11, 11/15 : Chapter 3: Duality, Relationship between Demand, Indirect Utility, and Expenditure Functions

Week 12, 11/22 : Tutorial on Assignment 3, Chapter 5: Production Sets

- Assignment 3 Due date

Week 13, 11/29 : Chapter 5: Profit Maximization and Cost Minimization

Week 14, 12/06 : Chapter 5: Geometry of Cost and Supply in Single-Output Case, Aggregation

Week 15, 12/13 : Chapter 5: Efficient Production, Remarks on the objectives of the Firm

Week 16, 12/20 : Tutorial on Assignment 4, Revision

- Assignment 4 Due date

Week 17, 12/27 : Final Exam