

Advanced Microeconomics I

-- Syllabus --

Lecture: 3 SWS (1SWS = 45 min in each of 14 weeks)

Tutorial: 2 SWS

Instructor: Prof. Dr. S. Goldlücke

Course level: Master

Course language: English

Examination: written final exam (90 minutes)

ECTS: 10

Course description

This course is a rigorous introduction to microeconomic theory. After successful participation in this course, students will be familiar with the basic concepts of microeconomics like utility maximization, decisions under uncertainty, production, perfect and imperfect competition, externalities, Nash equilibrium in games of complete and incomplete information. They have discussed some important applications and will have learned the basic microeconomic methods and modelling techniques.

Prerequisites

This course is compulsory in the first semester of the Master's program in economics. Students should be familiar with mathematical methods as covered in the Prep course "Quantitative methods". Some prior background in microeconomics on the level of Varian, "Intermediate Microeconomics", or Pindyck and Rubinfeld, "Microeconomics", is helpful. The material will be covered from scratch, but at a fast pace.

Course outline

Chapter 1: Preferences, utility, demand, expected utility.

Chapter 2: Production, costs, profit-maximization.

Chapter 3: Partial equilibrium, welfare

Chapter 4: Exchange economy, walrasian equilibrium

Chapter 5: Externalities, public goods

Chapter 6: Nash equilibrium, Bayesian games, extensive games

Literature

Textbook for this course is **Jehle and Reny "Advanced Microeconomic Theory"**

Other sources:

Mas-Colell, Whinston, Green: "Microeconomic Theory"