

**ECON/AREC 606: MICROECONOMIC ANALYSIS I
SPRING 2017**

Course Instructor: Daniele Tavani, Associate Professor, Daniele.Tavani@ColoState.edu.
Office Hours: TR 2-3.30, or by appointment, C310 Clark.
Class meets: TR 11-12.15, C238 Clark.

Grading assistant: Luke Petach, Luke.Petach@Colostate.edu.

COURSE OBJECTIVES AND METHODS

This is a first-year graduate course in microeconomic theory. The purpose of the course is:

- to familiarize you with the mathematical nature of formal microeconomic theory;
- to guide you in your understanding of the foundations, mechanics, and conclusions of the core of neoclassical microeconomics, with the ultimate goal of:
- developing your ability to carry out independent economic analysis in useful applications.

The course will be mostly self-contained from a mathematical point of view, but it presumes some knowledge of calculus and linear algebra. To meet its objectives, the course will include:

- presentation of core microeconomic theory via lectures;
- reading assignments, based on the required text for the course or other recommended sources;
- problem sets to give you an opportunity to exercise and challenge your analytical abilities; and
- exams to demonstrate your development in a formal structure.

TEXTS

The required text for the course is:

Geoffrey Jehle & Philip Reny, *Advanced Microeconomic Theory*, 3rd ed., Prentice Hall, 2011 (JR).

Other useful references (optional) are:

Andreu Mas-Colell, Michael D. Whinston, & Jerry R. Green, *Microeconomic Theory*, Oxford University Press, 1995 (MC). Very rigorous, encyclopedic, high-level.

Hal Varian, *Microeconomic Analysis*, 3rd ed., Norton, 1992 (V). Direct, terse, intuitive presentation.

REQUIRED WORK AND GRADING

Course grades will be based on 3 tests and several problem sets as follows:

- 3 tests will count 20% each, for a total of 60% of the grade.
- Approximately 8 problem sets, for a total of 40% of the grade.

The grading scale will be:

96 - 100%	A+
90 - 95%	A
87 - 89%	A-
83 - 86%	B+
76 - 82%	B
70 - 75%	B-
60 - 69%	C
50 - 59%	D
0 - 49%	F

Homework will be scored on a 5-point basis as follows:

Thorough, diligent, and mostly correct	5
Thorough and diligent, with mistakes but overall display of understanding	4
Thorough and/or diligent, but with important misunderstandings	3
Pervasive misunderstandings and/or major omissions	2
Minimal effort	1

Collaboration on problem sets is allowed, but pure copying certainly is not. The answers you submit must be your own presentation, and must reflect an understanding you have established in your own head, even if the understanding is based on collaboration with colleagues.

TENTATIVE COURSE OUTLINE

Week	Dates	Topics	Chapter readings		
			JR	MC	V
1	17 – 19 Jan	Mathematical Preliminaries	A1	M: F, G	26.4, 26.7-10
1	24 – 26 Jan	Preferences; Utility	1.1-1.2	3: A-C	7.1
2	31 Jan – 2 Feb	Utility maximization	1.3	3: D	7
3	7 – 9 Feb	Expenditure minimization	1.4	3: E-G	7
4	14 – 16 Feb	Demand Topics	1.5	3: H-J	8
5	21 Feb	Demand Topics	2.1	4	9
	23 Feb	No Class	2.2		10
6	28 Feb – 2 Mar	Demand Topics / TEST 1	2.3		
7	7 – 9 Mar	Uncertainty	2.4	6	11
8	14 – 16 Mar	SPRING BREAK			
9	21 – 23 Mar	Production	3	5:127-135	1
10	28 – 30 Mar	Producer optimization			
11	4 – 6 Apr	Competition / TEST 2	4.1, 4.3	5:135-160	2 to 5
12	11 – 13 Apr	Efficiency; Welfare			
13	18 – 20 Apr	General Equilibrium	4.2	10	13
14	25 – 27 Apr	General Equilibrium	5.1-5.2	15	21
15	2 – 4 May	General Equilibrium	5.3	16	
16	Thu 11 May	TEST 3, 6:20 – 8:20 pm			

Note: This course will not address every concept in every part of the assigned reading. The scope of your immediate learning responsibility will be defined by what is covered in class and in homework assignments, and you should use the readings to support your understanding of that material (and then to the extent you are motivated, to extend your economic literacy beyond the course content).

Course materials including the syllabus, homework assignments, and additional notes will be available on Canvas.

ACADEMIC INTEGRITY

This course will be administered consistent with the Academic Integrity Policy of the Colorado State University General Catalog and the Student Conduct Code. Student conduct must adhere to the policy, and so will instructor response to any incidents that arise. See http://tilt.colostate.edu/integrity/faqs/what_are_the_rules.cfm.

Every submitted piece of work is subject to the following Honor Pledge:

"I have not given, received, or used any unauthorized assistance."