



Econ*6500 Microeconomic Theory Fall 2024

0.5 Credits

General Course Information

Instructor:

J. Atsu Amegashie

Email

jamegash@uoguelph.ca

Office Location

MacKinnon 711

Office Hours

Mondays/Wednesdays: 3 pm to 4 pm (in my office)

Department/School Department of Economics and Finance

Course Description

A first graduate course in microeconomics, intended for Master students, presenting a rigorous treatment of the analysis of choices in markets and organizations. It covers consumer theory, choice under uncertainty, game theory, and information economics.

Course Content

The aim of this course is to:

- (i) introduce and develop the analytical tools of microeconomics at an advanced level with special emphasis on mathematical models and intuitive interpretations of economic results;
- (ii) provide students with a firm grounding in classical microeconomic theory as well as its modern development.
- (iii) expose students to the crucial ingredients of optimization in economics and economic methodology.

Topics include:

Consumer theory; Theory of the firm, including oligopoly; Choice under uncertainty
Game theory; Welfare economics; Economics of information.

Course Assessment

		Associated Learning Outcomes	Date/ location
Assignment 1:	<i>10%</i>	Same as in course learning outcomes.	Due in class on: Wednesday October 9.
Midterm 1:	<i>20%</i>	Same as in course learning outcomes.	Wednesday October 16, Venue: in-class Time: 1 pm to 2:20 pm
Assignment 2:	<i>10%</i>	Same as in course learning outcomes.	Due in class on: Thursday October 31
Midterm 2	<i>20%</i>	Same as in course learning outcomes.	Wednesday November 14, Venue: in-class Time: 1 pm to 2:20 pm
Final exam	<i>40%</i>	Same as in course learning outcomes	To be announced later

Teaching and Learning Practices

Lectures The main method of in-class teaching will be lectures. It is imperative you have a complete set of notes. They will not be available on Courselink. **The lectures are very important.**

Course Resources

There is no textbook for the course. As stated above, the main method of in-class teaching will be lectures. There will be class notes. The course website is on courselink. On this website, you will find all necessary information regarding the course, as well as all announcements made throughout the course and additional online materials.

You may use supplementary (but not necessary) textbooks such as:

“Advanced Microeconomic Theory”, by Geoffrey Jehle and Philip Reny, Pearson; 3rd edition

“Microeconomic Analysis”, by Hal Varian, W.W. Norton & Company; 3rd edition.

“The Structure of Economics: A Mathematical Analysis”, by Eugene Silberberg and Wing Suen, McGraw-Hill, 3rd edition

These textbooks are usually difficult for the average student to understand without instruction. The goal of the lectures in class is to explain the material in these books at a level that will make the material accessible.

Course Policies

Students are required to visit courselink regularly: Announcements will be posted there.

Communication and Office Hours

I am available for students during my online office hours. You may also email for help outside these hours and I shall endeavour to respond promptly.

I will respond to emails within a reasonable time. **I do not accept or answer emails that do not come from a *uoguelph* account and do not have “Econ 6500” in the subject line. Since this is NOT a distance education course, I expect you to make good use of my office hours and will not respond to long e-mails that require a detailed response especially on technical and mathematical arguments.**

Assignments, Midterms and Final

Late assignments will NOT be accepted. The final exam will be cumulative.

Missed Exams and Time Conflicts

A student who has a time conflict with the final exam should not enroll in the course. If the final exam is missed, the course is not completed.

If you miss a midterm exam, the weight of the midterm will be shifted to the final.

It is a student's responsibility to inform the instructor of an existing conflict with a midterm exam.

Course Learning Outcomes

Learning Objectives

Skills:

a) *Numerical Problem Solving:*

Students will *learn* basic techniques of optimization and comparative statics used in microeconomics. They will also learn to how to find the Nash equilibria of games. This will be tested in the midterms and final.

b) *Analytical Problem Solving:*

The course will use algebraic and graphical *analysis to demonstrate and interpret* various economic models, including the demand and supply model, game-theoretic models, etc. This will be tested in the midterms and final.

c) *Problem Solving in a Real-World Context:*

Students will *apply* the microeconomic principles learned in this course to critically *examine* economic events such as the role of increasing returns in socio-economic phenomena, strategic behavior and its effect on social outcomes, pricing policies of firms. This will be tested in the midterms and final.

Knowledge:

a) *Mathematical Methodology:*

Students will *apply* mathematical concepts and tools, such as algebra, differential and integral calculus.

b) *Understanding of Specific Markets:*

Specific markets will be analyzed in this course, including goods, labour, and credit markets.

University Policies

Academic Consideration

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for Academic Consideration:

<https://calendar.uoguelph.ca/graduate-calendar/degree-regulations/>

Academic Misconduct

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity

of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Graduate Calendar:

<https://calendar.uoguelph.ca/graduate-calendar/general-regulations/academic-misconduct/>

Accessibility

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact Student Accessibility Services as soon as possible.

For more information, contact SAS at 519-824-4120 ext. 56208 or email sas@uoguelph.ca or see the website: <https://wellness.uoguelph.ca/accessibility/>

Course Evaluation Information

Please refer to the [Blue by Explorance system](#).

Recording of Materials

Presentations which are made in relation to course work—including lectures—cannot be recorded or copied without the permission of the presenter, whether the instructor, a classmate or guest lecturer. Material recorded with permission is restricted to use for that course unless further permission is granted.

Drop date

The last date to drop one-semester courses, without academic penalty, is **Friday November 29, 2024**. For regulations and procedures for Dropping Courses, see the Academic Calendar:

<https://calendar.uoguelph.ca/graduate-calendar/general-regulations/>