



ECON 317: Microeconomics Theory I

CRN 20881

Spring 2019

Lecture: Monday | 3:00 pm – 5:30 pm |

Room: Nicely Hall 316

Instructor: Dr. Hossein Radmard

Office: 235 Ada Dodge Hall

Office Hours: Monday and Wednesday 1:00 pm – 2:30 pm, **and by appointment**

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COURSE DESCRIPTION

ECON 317 is an advanced topics course covering much of the same material taught in previous Microeconomics courses at a deeper level of analysis. There will be an emphasis on understanding the logic and development of microeconomic theory, and developing mathematical analytic tools needed for further studies. The course will make extensive use of calculus, optimization theory, mathematical logic, real analysis and linear algebra, with some new mathematical concepts and tools introduced and developed in the lectures.

TEXTBOOK

The main text book is

J&R: *Advanced Microeconomic Theory*, 2nd Ed. Geoffrey A. Jehle and Philip J. Reney

Supplementary texts are

Rub: *Lecture Notes in Microeconomic Theory*, 2nd Ed. Ariel Rubinstein

Nich: *Microeconomic Theory: Basic Principles and Extensions*, 10th Ed. Snyder & Nicholson

There will not be regular notes or slides distributed, therefore I highly recommend taking notes and keeping up with the assigned readings.

During the semester occasionally extra reading/material will be assigned which are essential for required homework assignments.

POLICIES

Make-up Exam: A make-up may only be given when an exam was missed for a valid reason. There are three valid reasons for missing exam: 1. University excuse 2. An AUBMC approved letter of physician verifying student was unable to take the test. 3. Notify me before the exam, and convince me that your reason is compelling. A missed exam, for which there is no valid excuse, will result in a failing grade for that exam.

Attendance: Attendance does not enter directly into the calculation of grades, but exams and problem set questions reflect topics, concepts, tool and diagrams emphasized in the lectures. Thus absence can seriously affect your grade.

GRADING POLICY

Students will be graded on the basis of performance on problem sets and exams. The final grade is determined according to the following weighting scheme:


1. One Midterm Exam: 30%
2. One Final Comprehensive Exam: 40%
3. Seven Problem Sets: 30%

Problem sets are extremely important. They may be worked on in group, but must be written up independently. Exams must be taken independently!

GENERAL COMMENTS

- I reserve the right to change this syllabus as time and circumstances dictate. Necessary changes will be announced in class in advance when possible.
- My responsibility as the instructor is to help you to learn the material required for this course. I should be organized, well-prepared, helpful, and courteous. Your responsibilities as a student are to be prepared for class and to take an active role in learning.
- I would appreciate any feedback you can provide to conduct the course more effectively. All constructive and respectful criticism is welcome.
- Cheating and plagiarism will not be tolerated and will be subject to disciplinary actions (see <http://www.aub.edu.lb/pnp/generaluniversitypolicies/Documents/StudentCodeConduct/StudentCodeConduct.pdf>).
- American University of Beirut strives to make learning experiences as accessible as possible. If you anticipate or experience academic barriers due to a disability (including mental health, chronic or temporary medical conditions), please inform me immediately so that we can privately discuss options. In order to help establish reasonable accommodations and facilitate a smooth accommodations process, you are encouraged to contact the Accessible Education Office: accessibility@aub.edu.lb; +961-1-350000, x3246; West Hall, 314.

COURSE OUTLINE & TENTATIVE SCHEDULE*:

Session Date	Topics	Readings**
January 21 st	Introduction to Microeconomic Theory and the General Equilibrium Perspective	Rub*: Introduction Nich: Chapter 1
January 28 th	Basic Tools of Microeconomic Analysis	Nich*: Chapter 2 J&R: Mathematical App
February 4 th	Preferences, Choice and Utility	J&R*: Chapter 1.1 - .2 Rub*: Lectures 1 – 4 Nich: Chapter 3
February 11 th	The Consumer's Problem and Indirect Utility	J&R*: Chapter 1.3, 1.4, 2.1 Rub*: Lecture 5 Nich: Chapter 4
February 18 th	Comparative Statistics and Classical Properties of Demand	J&R*: Chapter 1.5 Nich: Chapter 5 & 6
February 25 th	Duality, Expenditure Functions, Hicksian Demand, and the Slutsky Equation	J&R*: Chapter 1.4-.5, 2.1 Nich: Chapter 5 & 6
March 4 th	Welfare Analysis of Choice: Topics from Consumer's Surplus, Revealed Preferences, and Index Numbers	J&R*: Chapter 2.2, 2.3, 4.3
 MIDTERM : Consumer and Choice Theory		
March 11 th	Production, Technology and Cost	J&R*: Chapter 3.1 – 3.4 Nich: Chapter 9 - 11
March 18 th	The Competitive Firm and Supply	J&R*: Chapter 3.5, 4.1 Rub*: Lecture 6
April 1 st	Introduction to General Equilibrium, and Welfare Analysis: The Pure Exchange Model	J&R*: Chapter 5.1, 5.2, 5.4, 4.3
April 8 th	Introduction to General Competitive Equilibrium with Production	J&R*: Chapter 5.3 Nich: Chapter 12&13
April 15 th	Choice with Risk/Uncertainty (Introduction to Game Theory)	J&R*: Chapter 2.4, 8.1 Rub*: Lecture 7 and 8 (J&R*: Chapter 7.1, 7.2, 7.3)

**The instructor reserves the right to modify—all changes will be announced in class*

***These readings are required. The others provide enrichment either through greater depth or alternative presentation.*