

Microeconomic Theory

EC701 (part 1) Fall 2017

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Course Overview

I will teach the first half of the semester, and cover basic topics in microeconomic theory, namely, consumer choice theory and production theory. The goal is to equip students with an understanding of the fundamental tools and models on the basis of which economics is built.

Text and Material:

We will cover Part 1 (chps 1-6) of the graduate text *Microeconomic Theory* by Mas-Colell, Whinston and Green (MWG). Though we will stick closely to this text, you may find it useful to supplement your reading with Rubinstein's *Lecture Notes in Microeconomic Theory: The Economic Agent*, which is freely available at <http://www.pupress.princeton.edu/rubinstein> or <http://arielrubinstein.tau.ac.il/Rubinstein2005.pdf>.

Grades

You will not receive a grade for my half of the course, but your performance in it will be measured by a weighted average (20% and 80% resp.) of your average assignment score and your midterm score.

Exam Dates

Midterm Exam: Oct 19th, in class

Assignments

Problems will be assigned every week, of which a subset will be randomly selected for grading. Problems assigned in any given week should be left in the TA's mailbox or handed to him latest by the start of recitation the following week. Late assignments will not be accepted and will be awarded a zero grade. You are encouraged to work with fellow students and to learn from them, but do not underestimate the value of trying all the problems on your own. It is ok for a small group to hand in one assignment with the names of all the group members on it. If you have questions regarding the grading of an assignment, you must first discuss the matter with the TA.