

EC 703 — Advanced Microeconomic Theory (part 2)

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1 Requirements

Your grade for my part of 703 will be based on weekly problem sets and my exam. The problems will count for 20% of your grade in my part of the class, the final exam for 80%. The final exam is scheduled for Thursday May 7 from 3 to 5.

2 Homework

The regular schedule for problem sets will be as follows. Problem sets will be posted on my web page each week on Wednesday or Thursday. Your answers are to be turned into Nan Zhao at the discussion section the following week.

The first problem set will be brief. It will be posted on Monday March 16 and due Thursday March 19. Later, we will announce whether there will be a discussion section March 19.

We will have a different schedule of classes the week of April 20–25. There is no class Monday April 20 as the University is closed for Patriot's Day. On Wednesday April 22, Nan will do the discussion section in the usual time and room for lecture. So your homework will be due to him that day. I will lecture on Thursday April 23 in the usual time and room for the discussion section. We will be back to the usual schedule the following week.

3 Text

The only required text is

Mas–Colell, Whinston, and Green, *Microeconomic Theory*, Oxford.

4 Office Hours

My regular office hours will be Mondays from 12:30 to 2 and Wednesdays from 10:30 to 12 beginning March 18. Office hours are subject to change, with all changes announced in advance in class. Also, I will be available at other times by appointment.

5 Course Outline and Readings

The following is subject to change.

5.1 Adverse selection

March 16–March 18. Chapter 13, Sections A and B.

5.2 Principal–agent problems

March 23–April 6. Chapter 14, Sections A–C.

5.3 Mechanism design

April 8–29. Chapter 23, Sections A–E.