

**Course Outline for ‘Advanced Topics in Microeconomics’ (EC5111)  
Spring Term 2014**

**Course Code and Title** EC5111 ‘Advanced Topics in Microeconomics’

**Lecturer** Michael Mandler

**Course Summary**

This course is a graduate level introduction to the theory of the firm and consumer behavior, partial and general equilibrium analysis, monopoly and oligopoly, and welfare economics.

**Course Delivery**

The course consists of a two-hour lecture and a one-hour seminar each week. Given the subject’s mathematical content, the only way to understand the material is to work through problems and exercises. I highly recommend that you work together in groups on these problems. If you get stuck while working on a problem, tell me where and I’ll give you a hint. Problem sets will be assigned during lectures and answers to selected problems will be discussed during seminars. An additional weekly seminar will be organized by a Ph.D. student.

**Assessment**

- In addition to the final examination given in the Summer term, there will be a mid-term test during the week of 24 – 28 February.

**Textbook(s)**

The main reading assignment for the course will be the lecture notes I will hand out on a regular basis.

The best standard reference for the material in this course is the textbook:

- A. Mas-Colell, M. Whinston, and J. Green, *Microeconomic Theory*, Oxford University Press

The following texts can also be useful as additional reading:

- D. Kreps, *A Course in Microeconomic Theory*, Harvester Wheatsheaf
- G. Jehle and P. Reny, *Advanced Microeconomic Theory*, Addison-Wesley

## **Weekly timetable**

**Lectures 1-3:** Linear programming, concavity, and nonlinear programming

Reading: Lecture notes

Mas-Colell et al., Appendices M.C and M.M

Bailey, D., Mathematics in Economics, chs. 6-7

Chaing, A., Fundamental Methods in Mathematical Economics, chs. 19-20

**Lecture 4:** Producer theory

Reading: Lecture notes

Mas-Colell et al., ch.5

**Lecture 5-6:** Consumer theory

Reading: Lecture notes

Mas-Colell et al., chs. 2-3

**Lecture 7-8:** Partial equilibrium: welfare analysis and monopoly theory

Reading: Lecture notes

Mas-Colell et al., chs. 10

**Lecture 9-10:** General equilibrium theory

Reading: Lecture notes

Mas-Colell et al., ch. 15-17