

CENTRAL UNIVERSITY OF FINANCE AND ECONOMICS
CHINA CENTER FOR HUMAN CAPITAL AND LABOR MARKET RESEARCH

Microeconomics, Fall 2012

Instructor: Chun-Wing Tse (Wing)

Teaching Assistant:

Class hours: Monday (10:10 – 12:00), Wednesday (13:30 – 15:20)

Place: Room 215

Office hours: Tuesday (9:00 – 10:00, 13:00 – 15:00), Thursday (11:00 – 12:00)

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Course description

This course provides a list of tools of microeconomic analysis, which are fundamental for theory and empirical research in various disciplines of microeconomics. It covers consumer choice, utility function, production, uncertainty, interaction between supply and demand in general equilibrium analysis, game theory and market power. If time permits, we will also discuss topics on information asymmetry and externalities.

We will use the following grading scheme

1. Homework	15%
2. Mid-Term	35%
3. Final	50%

We will rely primarily on the lecture notes written by my previous academic adviser (Prof. Michael Manove), which can be found on the following website:

<http://people.bu.edu/manove/EC701/>

I will go through the materials in detail and hence it is important for students to attend lectures and write clearly their notes. If you prefer textbooks, a good reference is Hal Varian, Microeconomic Analysis (Third edition, Norton 1992), which explains most of the topics in the lectures. A more advanced treatment is Microeconomic Theory by A. Mas Colell, Michael Whinston, and Jerry Green (Oxford University Press, 1995), which is useful for students with previous exposure to microeconomics.

Syllabus

Introduction. Consumer choice and utility function

Manove's note on Consumer choice, Utility function and Indirect utility function

Production, cost, and competitive supply

Manove's note on Production

Choice under uncertainty

Manove's note on Uncertainty

General equilibrium

Manove's note on Equilibrium

Game theory

Manove's note on Games

Market power

Manove's note on Market Power

Information asymmetry and externality

Lecture notes