

Syllabus

Contact details.

Instructor: Stergios Athanasoglou

Email: stergios.athanasoglou@unimib.it

Office Hours: by appointment

Website: <http://sites.google.com/site/stergiosathanasoglou/microphd>

Teaching Assistant: Elena Manzoni

Email: elena.manzoni@univr.it

Course description and objectives.

This course is the first module of the Microeconomics sequence for the DEFAP-ECOSTAT PhD program in Economics. The module is divided along thematic lines in two main parts. The first (10 hours) consists of five lectures covering the following topics: preferences and utility, consumer choice, classical demand theory, production, and choice under uncertainty. The second part (5 hours) consists of two lectures on general equilibrium theory.

The objective of the course is twofold. In terms of the material covered, it aims to provide students with a brief but rigorous introduction of essential topics in microeconomic theory. On the methodological side, it aspires to expose students to a toolkit of mathematical results and techniques that are useful for academic research in economics.

Prerequisites.

Since this is a PhD-level class, a certain level of mathematical preparation and maturity is expected. Familiarity with multidimensional calculus and constrained optimization is especially important.

Course Materials.

Lecture slides will generally contain all the material students are expected to learn. In turn, the lectures will often refer to and closely follow the relevant chapters in:

- Mas-Colell, A., Whinston, M. D., & Green, J. R. (1995). *Microeconomic theory*. Oxford University Press. (hereafter, MWG)

The majority of homework problems appear in MWG as exercises. Students are highly encouraged to obtain a copy of MWG and consult it frequently.

Homework.

Three problem sets will be handed out to students, roughly once a week (consult Lecture schedule for precise dates). Students are highly encouraged but not required to hand in solutions. Solutions to problem sets will be provided during recitations.

If students do submit their problem set solutions prior to the corresponding recitation, they may obtain up to 10% additional credit on their final exam grade. This works as follows: if the final exam is graded on a scale from 0-30 and a student hands in $n \in \{1, 2, 3\}$ problem sets, then n points are automatically added to his/her final exam grade.¹ In the event that students do decide to submit a problem set, they can consult each other and work in teams but are expected to write up and hand in their solutions individually. Solutions need not be perfect but they must represent a serious and good-faith attempt to solve the assigned problems.

Working on the problem sets is, in my view, the best way to learn the material. I recommend you do so!

Assessment.

Students will be assessed on the basis of their performance in the final exam, to be held in conjunction with those of Modules 2 and 3. As per the previous section, additional credit of up to 10% related to the submission of problem sets can be awarded.

¹Note that in this way, final grades arrive up to 33 (this is the equivalent of obtaining a *lode* or, using the Anglosaxon grading scheme, an A+ on the module.)

Lecture schedule.

Lecture	Date and location	Topic	Reference	Notes
1	Tue. 15/01, 10.00-12.00, Bicocca, U6-17	Preferences and Utility	MWG 1A-B, 3A-B-C	
2	Thur. 17/01, 9.30-11.30, Cattolica, via Lanzone 29 Room A	Consumer choice	MWG 2A-B-C-D-E*	
3	Fri. 18/01, 13.30-15.30, Bicocca, U6-17	Classical demand theory	MWG 3D-E-G	PS1 handed out
4	Tue. 22/01, 10.00-12.00, Bicocca, U6-38	Production & Monopoly pricing	MWG 5A-B-C-E-F, 12B	PS2 handed out
5	Thur. 24/01, 9.30-11.30, Cattolica, via Lanzone 29 Room A	Choice under uncertainty	MWG 6A-B-C-D	
6	Tue. 29/01, 10.00-12.00, Bicocca, U6-37	General equilibrium I	MWG 15A-B-C	
7	Thur. 31/01, 9.00-12.00, Cattolica, via Lanzone 29 Room A	General equilibrium II	MWG 16A-B-C-D, 17A- B-C	PS3 handed out

*Material on Revealed Preference will be solely based on lecture slides.

Recitation schedule.

Recitation	Date and location	Topic
1	Mon. 21/01, 9:30-11.30, Bicocca, U6-38	Problem set 1
2	Fri. 25/01, 15.00-17.00, Bicocca, U6-22	Problem set 2
3	Mon. 04/02, 14.00-17.00, Bicocca, U6-37	Problem set 3