

ECON5210 Microeconomic Theory I

2022-23 Fall, Department of Economics, HKUST

TIME AND ARRANGEMENT

Time: Tue/Thur 18:00-19:50

Classroom: Room 5508, lift 25-26

Course Material: Slides and problem sets

Course Credit: 4

Enrollment Requirement: Good mathematics

Teaching and Learning Activities: Lecture

INSTRUCTOR

Rui Tang

Office Hour

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LSK6082, Thursday 15:00-16:00

COURSE DESCRIPTION

This course provides first-year Economics PhD students with fundamental knowledge in advanced microeconomic theory. The course covers concepts and analytical tools for the study of basic microeconomic topics including market equilibrium analysis, decision making with uncertainty, multi-player games, and comparative statics analysis.

COURSE OBJECTIVE AND INTENDED LEARNING OUTCOME

Students are expected to have an in depth understanding of microeconomic theory. They are expected to demonstrate a broad based knowledge, and integrate functional knowledge of microeconomic theory to solve relevant problems within their area of specialization.

EVALUATION AND EXAM SCHEDULE

Midterm: 40%, first half of the course

Final: 40%, second half of the course

Homework: 20%

Midterm Exam Schedule: 18 Oct in class

Final Exam Schedule: TBA

RECOMMENDED READING

1. Microeconomic Theory, Mas-Colell, A., M.D. Whinston, and J.R. Green, Oxford, 1995

2. A Course in Game Theory, Martin J. Osborne and Ariel Rubinstein, MIT press, 1994

WEEKLY COURSE SCHEDULE

First Half: 1. Choice and Preference; 2. Consumer Demand; 3. General Equilibrium and Welfare Theorems; 4. Production; 5. Expected Utility Theory; 6. Revealed Preference

Second Half: 1. Strategic Form Game, Nash Equilibrium and Rationalizability; 2. Extensive Form Game; 3. Bargaining Game; 4. Repeated Game and Folk Theorem; 5. Introduction to Incomplete Information Game