The Hebrew University of Jerusalem

Syllabus

MICRO ECONOMICS FOR MA STUDENTS A - 57987

Last update 09-03-2014

<u>HU Credits:</u> 5

<u>Degree/Cycle:</u> 2nd degree (Master)

<u>Responsible Department:</u> Research Master in Economics. A joint program with Tel-Aviv University

<u>Academic year:</u> 0

<u>Semester:</u> 1st Semester

<u>Teaching Languages:</u> Hebrew

<u>Campus:</u> E. Safra Mt. Scopus

<u>Course/Module Coordinator:</u> Elchanan Ben-Porath

<u>Coordinator Email:</u> benporat@math.huji.ac.il

<u>Coordinator Office Hours:</u> Wednesday 9:00-10:00

Teaching Staff:
  Prof Elchanan Ben-Porath
 Ilan Nehama

Course/Module description:
  The course consists of two parts. In the first part we will discuss the classical economic models of individual decision making; the consumer problem, the firm problem, and decision under uncertainty. In the second part we will present the classical model of a competitive economy and introduce the concepts of Pareto-efficiency, General Equilibrium, and the Core.

Course/Module aims:
  Introduce the students to the mathematical modeling and formal analysis of individual economic decision problems and the working of a whole economy.

Learning outcomes - On successful completion of this module, students should be able to:
  1.To translate a verbal description of an economic decision problem to a mathematical optimization problem.
2. To be able to solve a general class of optimization problems.
3.To develop the mathematical ability of proving a certain conclusion from a set of assumptions.
4. To develop an ability to assess in a critical way the value and limitations of a given formal concept or model.

Attendance requirements(%):
  No such requirement.

Teaching arrangement and method of instruction: The class meets twice a week. There is a homework assignment each week which is discussed in a weekly session with the TA.

Course/Module Content:
  1. Preference and Utility.
2. Choice
3. Consumer Preferences.
4. Consumer's Choice and demand.
5. The dual problem, Hicksian demand function, indirect utility.
6.Welfare evaluations of economic changes.
7.Production.

8. Choice under uncertainty.
9.Social Choice.
10.General equilibrium.
11.The Core.
12. General Equilibrium under Uncertainty.
13. Matching

Required Reading:
 1. Microeconomic Theory;
Mas-Colell, Green, and Whinston; Oxford University Press.
2.Lecture notes in Microeconomic Theory; Ariel Rubinstein, Princeton University Press.

 Additional Reading Material:
  1.Micro Economic Foundations I; David Kreps;
Priceton University Press.

 Course/Module evaluation:
 End of year written/oral examination 100 %
 Presentation 0 %
 Participation in Tutorials 0 %
 Project work 0 %
 Assignments 0 %
 Reports 0 %
 Research project 0 %
 Quizzes 0 %
 Other 0 %

Additional information: