

Till Gross, Ph.D.
Associate Professor
Class Hours: Mondays, 2:35 pm - 5:25 pm, SA 306
Tutorial Hours: Tuesdays, 6:05pm - 7:25 pm, TB 342
Office Hours: Till Gross, Tuesdays and Thursdays 3:00 - 4:00 pm
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ECON 5020
Microeconomic Theory
Carleton University, 2022 Winter

Introduction

An introduction to graduate-level microeconomic theory, including topics such as utility maximization and individual choice, decision-making under uncertainty, producer theory (technology, costs, and profit maximization), alternative market structures (competition, monopoly, and oligopoly), general equilibrium, and the economics of information.

Precludes additional credit for ECON 5000 (no longer offered) and ECON 5001 (no longer offered).

Evaluation

There are four grade requirements for this course:

Assignments: 10%, throughout the term

Midterm: 35%, scheduled for February 28th

In-class exercise: 5%, scheduled for March 28th

Final exam: 50%, scheduled by the University.

The assignments will be graded on an effort basis. I strongly recommend spending a lot of time on the assignments, as they prepare you for the exams. Try thinking about problems without looking at your notes or the book first. When you get stuck, consult your notes; when you get really stuck, ask your fellow students for help or come to office hours. I encourage you to form study groups.

The in-class exercise consists of a “game” in which you make decisions for a hypothetical firm. Your grade in this category will depend on your firm’s performance compared to a previously defined benchmark.

Students who can *document* a compelling reason for missing the midterm or in-class exercise will be excused and their final grade will be based on their performance in the rest of the course; i.e., the weight of each of the remaining evaluation instruments will rise by a factor of Y , where Y is $100/(100 - X)$, with X being the weight of the missed evaluations. Students must inform the instructor of such an absence in advance, if possible.

Tentative Schedule

Please note that this schedule is subject to revision and may change during the course of the semester. Weekly tutorials will be conducted to demonstrate the applications of concepts and theories presented in class.

10-Jan	Introduction, Jehle & Reny Chapter 1
17-Jan	Jehle & Reny Chapter 1
24-Jan	Jehle & Reny Chapter 1
31-Jan	Jehle & Reny Chapter 1/2
07-Feb	Jehle & Reny Chapter 2
14-Feb	Jehle & Reny Chapter 2
28-Feb	Midterm #1
07-Mar	Jehle & Reny Chapter 3
14-Mar	Jehle & Reny Chapter 3
21-Mar	Jehle & Reny Chapter 3
28-Mar	In-class exercise
04-Apr	Jehle & Reny Chapter 4
11-Apr	Jehle & Reny Chapter 4

Course Modality

This is an **in-person course**. It is **not suitable for online students**. Since **course attendance is mandatory**, students who are studying online should not register. UPDATE: Carleton University decreed that the first three weeks of classes (at a minimum) will be conducted online. Should we be forced to continue online beyond that date, examinations in this course will use a remote proctoring service provided by

Scheduling and Examination Services. You can find more information at <https://carleton.ca/ses/e-proctoring/>.

The minimum computing requirements for this service are as follows:

Hardware: Desktop, or Laptop. Tablets, Chromebooks and Smartphones are not supported at this time.

OS: Windows 10, Mac OS 10.14, Linux Ubuntu 18.04

Internet Browser: Google Chrome, Mozilla Firefox, Apple Safari, or Microsoft Edge

Internet Connection (High-Speed Internet Connection Recommended)

Webcam (HD resolution recommended)

Textbooks

Jehle, Geoffrey, A, and Philip J. Reny, *Advanced Microeconomic Theory*, 3rd edition, London: Financial Times Prentice Hall, 2011 (**required**)

Varian, H. R., *Microeconomics Analysis*, 3rd edition, New York: W.W. Norton and Company, 1992 (**reference**)

Mas-Colell, A., M.D. Whinston, and J.R. Green, *Microeconomic Theory*, New York: Oxford University Press, 1995 (**reference**)

Plagiarism and Note on Copyright

Any form of cheating and plagiarism is of course not allowed and will be dealt with according to University policies and guidelines. For more information, visit carleton.ca/registrar/academic-integrity/.

Student or professor materials created for this course (including presentations and posted notes, labs, case studies, assignments, and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy obligation Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website:
carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Religious obligation Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website:
carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Academic Accommodations for Students with Disabilities If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. carleton.ca/pmc

Survivors of Sexual Violence As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and its survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: carleton.ca/sexual-violence-support

Accommodation for Student Activities Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline