

Department of Economics
ECON 6501 F
PhD Microeconomic Theory I
Fall 2021

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Course Description

Topics include demand, production, general equilibrium, and welfare economics.
Precludes additional credit for ECON 6020 (no longer offered).

Required Text

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

Other References

Varian, H. R., *Microeconomics Analysis*, 3rd ed. New York: W.W. Norton and Company, 1992

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

Topics

I. Individual Decision Making

- Classical Demand Theory
- Aggregate Demand
- Production
- Choice under Uncertainty

Mas-Colell, et al., chapters 3 to 6

II. General Equilibriums

- Examples of General Equilibrium
- Welfare Properties of Competitive Equilibrium
- Existence of Walrasian Equilibrium
- Core and Equilibria
- General Equilibrium under Uncertainty

Evaluation

Each student's grade in the course will be determined based on the following three components:

Questionnaire:	5%
Midterm Examination:	45% (To be held online on October 20)
Final Examination:	45% (To be scheduled by Scheduling and Examination Services)
Class Participation:	5%

Any student who fails to write the midterm exam without a valid medical or equivalent excuse will receive a zero for that exam. With a valid excuse, a substitute exam will be scheduled.

Failure to write the final examination when the student has achieved satisfactory performance during the term will result in a grade of F until an appeal to write the deferred final exam is granted. Application to write a deferred final examination must be made at the Registrar's Office.

Standing in a course is determined by the course instructor subject to the approval of the Faculty Dean. This means that grades submitted by the instructor may be subject to revision. No grades are final until they have been approved by the Dean.

Format of Online Classes

The online classes will consist of a synchronous component and a nonsynchronous component.

- Nonsynchronous component: Lectures will be pre-recorded and web links to the lecture videos will be posted at the Brightspace course website.
- Synchronous component: At the beginning of scheduled class time each week (i.e., at 2:35pm each Wednesday), I will conduct a Zoom meeting to discuss issues arising from pre-recorded lectures and answer questions from students. The length of the Zoom sessions will vary and depend on the number of questions I receive each week. Based on my experience from last year, I expect that the Zoom session will last about 30 minutes in most weeks. However, the first Zoom session, to be held on September 8, will be longer as I will use this session to give an introduction to this course.

In addition, lecture slides will be posted at the Brightspace course website.

Course Materials

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

Requests for Academic 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 write to me 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 write to me 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

The Paul Menton Centre for Students with Disabilities (PMC) provides services to students with Learning Disabilities (LD), psychiatric/mental health disabilities, Attention Deficit Hyperactivity Disorder (ADHD), Autism Spectrum Disorders (ASD), chronic medical conditions, and impairments in mobility, hearing, and vision. If you have a disability requiring academic accommodations in this course, please contact PMC at 613-520-6608 or pmc@carleton.ca for a formal evaluation. If you are already registered with the PMC, contact your PMC coordinator to send me your Letter of Accommodation at the beginning of the term, and 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 me to ensure accommodation arrangements are made. Please consult the PMC website (carleton.ca/pmc) for the deadline to request accommodations for the formally-scheduled exam (if applicable).

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 where 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:

<https://carleton.ca/equity/sexual-assault-support-services>

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. Write to me 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, see the policy:

<https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>