

Instructor: Zhiqi Chen  
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Office Hours: Wednesdays 10:00am – 11:30am

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**Course Location/Delivery:** In Person. Log into Carleton Central to view the location on your timetable.

**In-person classes:** Tuesdays 8:35am – 11:25am

**Brightspace Course Page:** <https://brightspace.carleton.ca/d21/home/288699>

### **Course Description**

This course will cover topics including demand, production, general equilibrium, and welfare economics.

Precludes additional credit for ECON 6020 (no longer offered).

### **Learning Outcomes**

Students will acquire the main elements of advanced theory of individual decision-making and general equilibrium.

### **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*, 3<sup>rd</sup> 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

Mas-Colell, et al., chapters 15-19

Jehle and Reny, chapter 5

### **Evaluation**

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

Midterm Examination: 45% (In person, to be held in class on November 5)

Final Examination: 45% (In person, to be scheduled by Scheduling and Examination Services)

Class Participation: 10%

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.

### **Fall Reading Weeks**

There will be no in-person classes on October 15 and 22 due to the reading weeks at Carleton and University of Ottawa. Students may study course materials during these two weeks by watching lecture videos and solving practice problems.

### **Use of Brightspace**

Students are advised to check the course website in Brightspace regularly for course materials and updates. Lecture slides and suggested exercises 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.

### **Plagiarism, Resources and Mental Health, Academic Accommodations**

You are responsible for reading and knowing the information about plagiarism, Carleton University resources, and academic accommodations found [HERE](#).