

Till Gross, Ph.D.
Associate Professor
Class Hours: Tuesdays, 10:05 am - 11:25 am, Thursdays 9:35-10:55 am
Tutorial Hours: There are unfortunately no tutorials
Class Location: Please consult Carleton Central
Office Hours: Tuesdays and Thursdays 1:00 - 2:00 pm, D-897 Loeb
Email: till.gross@carleton.ca

ECON 5020
Microeconomic Theory
Carleton University, 2025 Fall

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:

Midterm: 30%, scheduled for October 16th

In-class exercise: 5%, scheduled for November 27th

Final exam: 65%, scheduled by the University.

Students must fulfill all course requirements in order to achieve a passing grade (D- or higher).

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 (including the dates of the midterm and the in-class exercise) is subject to revision and may change during the course of the semester.

04-Sep Introduction
09-Sep Jehle & Reny Chapter 1
11-Sep Jehle & Reny Chapter 1
16-Sep Jehle & Reny Chapter 1
18-Sep Jehle & Reny Chapter 1
23-Sep Jehle & Reny Chapter 1
25-Sep Jehle & Reny Chapter 1
30-Sep Jehle & Reny Chapter 1
02-Oct Jehle & Reny Chapter 1
07-Oct Jehle & Reny Chapter 2
09-Oct Jehle & Reny Chapter 2
14-Oct Jehle & Reny Chapter 2
16-Oct **Midterm**
28-Oct Jehle & Reny Chapter 2
30-Oct Jehle & Reny Chapter 2
04-Nov Jehle & Reny Chapter 2
06-Nov Jehle & Reny Chapter 3
11-Nov Jehle & Reny Chapter 3
13-Nov Jehle & Reny Chapter 3
18-Nov Jehle & Reny Chapter 3
20-Nov Jehle & Reny Chapter 3
25-Nov Jehle & Reny Chapter 3
27-Nov Jehle & **In-class exercise**
02-Dec Jehle & Reny Chapter 4
04-Dec Jehle & Reny Chapter 4

Textbooks

Jehle, Geoffrey, A, and Philip J. Reny, *Advanced Microeconomic Theory*, 3rd edition, London: Financial Times Prentice Hall, 2011 (**required**, estimated cost \$117.20, earlier editions are also available)

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**)

Ungraded assignments

There will be weekly assignments and exercises in the textbook that are ungraded. 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.

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.

Note on Copyright

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).

Plagiarism, Resources, Mental Health, Accommodations

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