#### GS/ECON 5010 3.0 APPLIED MICROECONOMICS Autumn 2017 – 18

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#### Text

The required textbook for this course is

# Jehle and Reny: ADVANCED MICROECONOMIC THEORY, Third Edition Prentice Hall 2011

Although there is some new material in the (relatively new) third edition, I won't be using this new material much. So the older second edition of the textbook is just as good, if you can get hold of a copy at a good price.

There are several other microeconomics textbooks which you might find useful. Among them are

Riley: ESSENTIAL MICROECONOMICS, Cambridge, 2012

Varian: MICROECONOMIC ANALYSIS, Third Edition, Norton, 1992

Kreps: A COURSE IN MICROECONOMIC THEORY, Princeton, 1990

Mas-Colell, Whinston and Green: MICROECONOMIC THEORY, Oxford, 1995 Silberberg and Suen: THE STRUCTURE OF ECONOMICS: A MATHEMAT-ICAL ANALYSIS, Third Edition, McGraw-Hill, 2001

Yohe: EXERCISES AND APPLICATIONS FOR MICROECONOMIC ANALYSIS, Third Edition, Norton, 1992

Among these other books, Mas-Colell et al is a more advanced and rigorous text, while Silberberg and Suen is a less advanced text. Yohe's book is a collection of examples and exercises, prepared to accompany Varian's text.

#### **Evaluation**

Your grade will be determined by four assignments, a mid-term exam, and a final exam.

Assignment 1	due : Mon. Oct. 2	3:00  pm	5%
Assignment 2	due : Mon. Oct. 23	3:00  pm	5%
Mid-term	Mon. Oct. 30	$3:00-4:00~{ m pm}$	30%
Assignment 3	due: Mon. Nov. 13	3:00  pm	5%
Assignment 4	due: Mon. Nov. 27	3:00  pm	5%
Final Exam	exam period	(Dec 6 -21)	50%

Notes: (1) late assignments will **not** be accepted.

(2) there will be a (half) class on October 30, after the midterm exam

### Senate Policy on Academic Dishonesty

Conduct that violates the ethical or legal standards of the University community or of one's programme or specialization may result in serious consequences. The university rules on cheating, and other breaches of academic honesty, can be found on the web at

http://www.yorku.ca/secretariat/policies/document.php?document=69

## Course Outline

(references are to relevant material in Jehle and Reny, 3rd edition)

1. Consumer Theory: chapter 1, section 2.3

2. Uncertainty: section 2.4

3. Theory of the Firm : chapter 3

4. Markets: sections 4.1, 4.2

5. General Equilibrium : sections 5.1, 5.2, 5.3, 5.5

6. Game Theory : chapter 7

7. Auctions: sections 9.1, 9.2, 9.3