COURSE OUTLINE

Description. This a core course in the first-year Ph.D. program. Accordingly, it covers portions of microeconomic theory which are needed to do research in any field of economics. This particular course covers consumer theory, producer theory, partial equilibrium, general equilibrium (first without and then with production), and social choice theory.

Prerequisites. This course is intended for first-year graduate students in the Economics Department. All such students have met the mathematical prerequisites of the program, have attended Economics 9600 (an intensive two-week course in August), and will be concurrently enrolled in Economics 9607 (Economic Mathematics I). Nonetheless, students from other programs (such as Business) are welcome to audit the course, and if appropriate (please speak with me), to take the course for credit.

Requirements. Students are expected to participate in the lectures (Tuesdays and Thursdays 10:00-11:30 in 4161 Social Science, with the probable exception of September 27); to participate in the tutorials (Tuesdays 6:00-7:00 in 4161 Social Science); to complete the weekly problem sets (distributed on Thursdays and due at the start of the tutorial); to write the midterm examinations (in lieu of the lectures on Tuesday October 9 and Tuesday November 6); to write the final examination (yet to be scheduled); and to ask your teacher and T.A. lots of questions both in and out of the classroom. The course mark will be determined by the problem sets (best 9 out of 10 at 1% each), the midterms (25% each), and the final examination (41%).

Help. My office hours are Tuesdays and Thursdays 11:30-12:00 and Tuesdays 2:30-4:00. My phone is 661-2111x85384, and my email is pstreuf@uwo.ca. The teaching assistant is Michael Padbury, his email is mpadbury@uwo.ca, and his office hours are Tuesdays and Thursdays 9:00-10:00 in 4161 Social Science.
**Bibliography.** Examinations will be based solely on the lectures and the problem sets. However, students can supplement their understanding with the following material. Readings have been arranged from the least challenging to the most challenging.

The bookstore carries Jehle and Reny (2011) (an advanced undergraduate text), Mas-Colell, Whinston, and Green (1995) (a standard graduate text), and Debreu (1959) (a challenging and impeccable classic). None of these books are required. In addition, Varian (2009) is available in the bookstore for undergraduate courses. All four books are available on reserve in Weldon Library.

**Consumers**

- Economics 9600 (micro), consumer theory
  - Varian (2009), Chapters 2, 3, 4, 5, 6, 8, 14
  - Jehle and Reny (2011), Chapter 1, 2
  - Rubinstein (2006), Chapters 1-6
  - Mas-Colell, Whinston, and Green (1995), Chapters 2, 3
  - Debreu (1959), Chapters 2, 4

**General Equilibrium without Production: Conceptual Issues**

- Economics 9600 (micro), casual Edgeworth box
  - Varian (2009), Chapter 31
  - Jehle and Reny (2011), Sections 5.1, 5.2.2, 5.4

**General Equilibrium without Production: Technical Issues**

- Jehle and Reny (2011), Sections 5.2.1
- Mas-Colell, Whinston, and Green (1995), Chapter 17

**Producers and Partial Equilibrium**

- Economics 9600 (micro), producer theory, partial equilibrium
  - Varian (2009), Chapters 18, 20, 21; 15.1, 23.1; 16
  - Jehle and Reny (2011), Chapters 3, 4.1, 4.3
  - Mas-Colell, Whinston, and Green (1995), Chapters 5, 10 (except 10.A), 12
General Equilibrium with Production

Economics 9600 (micro), formal Robinson Crusoe
Varian (2009), Chapter 32
Jehle and Reny (2011), Section 5.3
Mas-Colell, Whinston, and Green (1995), Chapter 16
Debreu (1959), Chapters 3, 5, 6

Social Choice

Economics 9600 (micro), casual discussions
Varian (2009), Chapter 33
Jehle and Reny (2011), Chapter 6
Mas-Colell, Whinston, and Green (1995), Chapter 21
d’Aspremont and Gevers (1977)

References

