

# Advanced Microeconomics II Ph.D. Module 3, 2019-2020

### **Course Information**

Instructor: Young Joon Park

Office: PHBS Building, Room 760

Phone: 86-755-2603-2019 Email: <u>yjpark@phbs.pku.edu.cn</u> Office Hour:

**Teaching Assistant: TBA** Email: Office Hour:

#### Classes:

Lectures: Tuesday/Friday 15:30am to 17:20pm Venue: PHBS Building, Room TBA

Course Website:

# **1.** Course Description

### 1.1 Context

Course overview:

This is the second course of Microeconomics sequence for PhD program. Continuing from Advanced Microeconomics I, the course will mainly cover Producer Theory and General Equilibrium Theory.

Prerequisites:

Advanced Microeconomics I (PhD) Mathematics I (PhD) Mathematics II (PhD)

If you do not fulfil the prerequisites, please talk to me.

### 1.2 Textbooks and Reading Materials

[Kreps] Microeconomics Foundations I: Choice and Competitive Markets (David M. Kreps) [MWG] Microeconomic Theory (Andreu Mas-Colell, Michael D. Whinston, and Jerry R. Green)

[Kreps] is the main textbook and I will try to follow its scope and notations.

# 2. Learning Outcomes

# 2.1 Intended Learning Outcomes

Learning Goals	Objectives	Assessment (YES with details or NO)
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research- oriented documents.	No
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	No
2. Our graduates will be skilled in team work and leadership.	2.1. Students will be able to lead and participate in group for projects, discussion, and presentation.	No
	2.2. Students will be able to apply leadership theories and related skills.	No
3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	No
	3.2. Our students will practice ethics in the duration of the program.	No
<ol> <li>Our graduates will have a global perspective.</li> </ol>	4.1. Students will have an international exposure.	No
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	Yes (The course covers fundamental theories of Microeconomics and the students will become familiar with them after taking the course.)
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	Yes (Microeconomic theory can be applied to many practical problems in strategic and competitive situations, which they will commonly encounter in business settings.)
	5.3. Our students will demonstrate competency in critical thinking.	Yes (Microeconomic theory requires higher level of analytic techniques, which is a great tool and practice for critical thinking.)

# 2.2 Course specific objectives

The main objective of the course is to provide fundamental knowledge of Microeconomics to students.

# 2.3 Assessment/Grading Details

Your grade will depend on two exams and several problem sets:

- 1) Midterm Exam (40%) 15:30am to 15:20pm, Friday, March 20 (tentative)
- 2) Final Exam (40%) 3:30am to 5:30am, Tuesday, April 21,
- 3) Problem Sets (20%)

The exam schedules (especially for the Midterm Exam) are tentative and subject to change. The weight of each exam is determined and not negotiable. There is no make up exam.

I will give you several problem sets for your practice. They will be collected and graded. We will discuss more details later.

# 2.4 Academic Honesty and Plagiarism

It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose.

Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include: deduction of honour points, a mark of zero on the assessment, a fail grade for the whole course, and reference of the matter to the Peking University Registrar.

For more information of plagiarism, please refer to PHBS Student Handbook.

# 3. Topics, Teaching and Assessment Schedule

The schedule is tentative and due to possible adjustments.

### Week 1-3 Producer Theory

[Kreps] Ch. 9, 12.1, 13.1 [MWG] Ch. 5

#### Week 4-5 General Equilibrium, Introduction

[Kreps] Ch. 14 [MWG] Ch 15, 16

#### Week 6-7 General Equilibrium, Efficiency, and the Core

[Kreps] Ch. 15 [MWG] Ch. 17, 18

#### Week 7-9 General Equilibrium, Time, and Uncertainty

[Kreps] Ch. 16 [MWG] Ch. 19, 20

# 4. Miscellaneous