Econ 512
Advanced Microeconomics II
Module 1, 2021-2022

Course Information

Instructor:

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Office Hour:

Teaching Assistant:
Phone: Tue & Fri, 13:30-15:20 (F2), 8:30-10:20 (F3)
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Classes:
Lectures: Tue & Fri 15:30-16:30 (F2), 10:30-11:30 (F3)
Venue: PHBS Building, Room 231

Course Website:
TBA.

1. Course Description

1.1 Context

Course overview: This course is the second part of a two sequence in microeconomic theory. The objective of the course is to learn how consumers and producers interact in the marketplace, to analyze market situations that depart from the assumptions of perfect competition, or namely market failure. In particular, we study models in which agents can act strategically, and those with market imperfections. Topics include partial equilibrium, general equilibrium, monopoly, oligopoly, game theory, risk and uncertainty and information economics. Some topics of recent interest may be covered.

Prerequisites: Econ 511 Advanced Microeconomics I
 The course assumes that students have taken undergraduate intermediate microeconomics classes. It also assumes that students are comfortable with multivariable calculus, linear algebra, and basic real analysis.

1.2 Textbooks and Reading Materials
There is no required textbook in this course. However, you will find the following popular textbooks very useful. Most of course materials are based on and selected from **NS**. To supplement, some models and exercises from **JR** will also be discussed.

(NS) Walter Nicholson and Christopher Snyder. Microeconomic Theory: Basic Principles and Extensions, 11th or 12th Edition by South-Western College Pub

(JR) Geoffrey A. Jehle and Philip J. Reny. Advanced Microeconomic Theory, 3rd Edition, Pearson, 2011

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.	Yes. Written exam
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.	Yes. Written exam
	3.2. Our students will practice ethics in the duration of the program.	No.
4. Our graduates will have a global perspective.	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. Written exam
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	Yes. Written exam
	5.3. Our students will demonstrate competency in critical thinking.	Yes. Written exam

2.2 Course specific objectives

This course provides an introduction to microeconomic theory designed to meet the needs of students in the economics master program. By the end of the course, students are expected to know the concepts, assumptions, theorems, proofs and applications of modern microeconomic models.

For the second sequence at master level, our objective deviates a bit from the first sequence. In specific, we pay more attention on economic intuition and practical implications of economic models rather than mathematical details or theoretical derivations. In addition, we are trying to build as closer connections as possible to empirical economic research. Therefore, some empirical strategies and econometric methods are included for better understanding the real impact of microeconomic models.

2.3 Assessment/Grading Details

Attendance (10%), Problem Sets (10%), Mid-term (35%), Final (45%)

Attendance is checked randomly by pop-up quizzes announced in class. Quizzes are not graded but

only for attendance checking purpose. For each absence, 2 points are deducted up to total 10 points. Each student has one time "free" absence, meaning that points start to be deducted after your second absence. For example, if you miss n times of class, 2*(n-1) points are deducted. This one time "free" absence should be used carefully for family emergency, medical reasons, etc. Note that it is highly likely to check attendance if more than a quarter of students do not show up.

Problem sets will be loosely graded. You should try your best to finish all the questions by yourselves without copying solutions from online or other people. Most students will get full credits even though some answers are not perfectly correct. Similar questions would show up in exams.

Mid-term and Final exams are closed-book.

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

This is only a tentative schedule. List of topics is subject to change at the instructor's discretion.
Week 1. Monopoly
Week2-5. Game theory
Week 6. Midterm
Week 7-8. Information economics
Week 9. Advanced topics (networks, sharing/open-source economy)

4. Miscellaneous

TBA