

ECO -901 Advances in Microeconomic Theory and Practice

Course Description

This course provides in depth coverage of the foundations of microeconomic theory required for effective analysis of international economic issues. Fundamentals such as static and dynamic optimization, consumer choice (deterministic and under uncertainty), and producer theory (profit maximization, costs, and duality) will be supplemented with applications to market structure, game theory in trade and policy, the economics of information, and general equilibrium.

Learning Outcomes:

After completing the course, students should be able to:

- formulate and solve formal models in microeconomic theory
- develop comprehension of the major ideas of modern microeconomics and an understanding of the strengths and limitations of these ideas
- analyze standard economic models and to derive the implications of these models; and
- have expertise to apply economic models to practical applications.

Prerequisite: Advanced Microeconomics

Recommended Books:*

Mas-Colell, M.D. Whinston and J.R.Green (1995), Microeconomic Theory, Oxford University Press.

J-J Laffont and D. Martimort (2002), The Theory of Incentives.

Nicholas C. Yannelis (2003), Lecture Notes in General Equilibrium Theory

Rubinstein, A, 2006, Lecture Notes in Microeconomic Theory ,Princeton university press

*PhD Courses are mostly based on Journal Articles. The list of books is therefore, indicative in nature about the contents of the course.