Course Syllabus for Microeconomic Theory I
Instructor: 古慧雯

Course Description: In the first half of this semester, we shall discuss basic concepts of microeconomics.

Varian (1992) will be used, and the following topics will be covered:
1. Consumption
   a. utility maximization (Ch.7)
   b. comparative statics (Supplementary section on mathematics)
   c. aggregation (Ch.9)
   d. welfare analysis (Ch.10)
2. Monopoly Pricing
   a. second-degree price discrimination (Ch.14)
3. Uncertainty
   a. expected utility function (Ch.11)
   b. risk aversion (Ch.11)
4. Asymmetric Information
   a. moral hazard (Ch.25)
   b. adverse selection (Ch.25)

Two papers to be discussed:
Oi (1971) A Disneyland Dilemma, QJE, 77-96.

You’re supposed to form a study group of 10 people and write a one-page summary for each paper. Two groups will be selected randomly to present the papers. Pay attention to the technical analysis which is an important part of this course.

Grading: two exams (20% and 20%), discussion (10%)