EC9011
Microeconomics
Overview of Part I

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About me.......
The following textbooks are useful for the course:


All these textbooks are useful for this module and you should probably buy one of them. The module follows JR quite closely, and is the book we most strongly recommend. MW is rigorous and comprehensive, but not for those that dislike maths. At the other extreme is GR, which relies much more heavily on diagrams and intuition. The module is based on lecture notes which will be handed out during lectures, and will also be available at the module homepage as the term progresses.
Recommended Reading/2


Topic 1: CONSUMER BEHAVIOUR


Readings:
JH        Ch.  1,2
HV        Ch  6, 7, 8, 9, 10, 12, 19,22
GR        Ch  2, 3, 4
MW        Ch.  2, 2A-3D, 3E-3G,3I


Readings:
KT Ch. 1,7,8,10, 12, 14
CLR Ch. 1,2,6,7
SD Ch. 1,2,3,4,9,10,11
Expected utility theory, with applications to portfolio choice and insurance. Prospect theory.

Readings:

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Topic 4: GENERAL EQUILIBRIUM

Competitive equilibrium in an exchange economy, the first welfare theorem, computing equilibrium in examples.

Readings:

JH       Ch.       5.1, 5.2, 5.4
MW       Ch.       15-17, 19
Teaching delivering is based on three components:

• **Asynchronous lectures**: Starting from week 2. Each week we will deliver a number of asynchronous lectures (divided into blocks), aiming to deliver the teaching material usually covered in 4 hours standard lectures.

• **Synchronous lectures**: Starting from week 2. One hour each week of “live interactive” sessions delivered on line on Teams taking place on Wednesdays 4-5.

• **Classes**: (1 hour each week)

In weeks 4, 6 (and in week 8 and 10 for Carlo’s part) learning is assessed through online bi-weekly mini tests, to be completed on Fridays counting overall 5% of final marks.
Week 2:
- Introduction Block 0
- CT Block 1.1
- CT Block 1.2
- CT Block 1.3
- Synchronous Lecture

Week 3:
- CT Block 1.4
- CT Block 1.5
- CT Block 1.6
- BE Block 2.1
- BE Block 2.2
- Synchronous Lecture

Week 4:
- BE Block 2.3
- BE Block 2.4
- BE Block 2.5
- CUU Block 3.1
- CUU Block 3.2
- Synchronous Lecture

Week 5:
- CUU Block 3.3
- GE Block 4.1
- GE Block 4.2
- GE Block 4.3
- Synchronous Lecture

Week 6:
- CT Consumer Theory
- BE Behavioral Economics
- CUU Choice under Uncertainty
- GE General Equilibrium

Mini Tests: Multiple choice tests worth 5% overall on Fridays of weeks 4 and 6