Microeconomics II - Ph.D. in Economics

Fall 2013,
Instructor: Luis C. Corchón,

Textbooks:
Mas-Colell, M. Whinston and J. Green, Microeconomic Theory, Oxford 1995. (MWG)
K. Arrow, and F. Hahn, General Competitive Analysis, Holden Day 1971. (AH)
A. Takayama. Mathematical Economics, 2nd ed. Cambridge U. Press. (T)

COURSE OUTLINE.
Each topic corresponds roughly to a class.

1. Introduction and the main definitions.
   - MWG, chap. 15, 16A-B.
   - AH, Preface.

2. Two fundamental theorems of welfare economics.
   - MWG chap. 16 C-G.

   - AH Chap. 2, sect. 4-7.

4. Existence of competitive equilibrium 2. Excess demand correspondences.

   - AH pp. 33-34, 122-126.
   - MWG pp. 627-630, 687-694,

7. Structural properties of excess demand functions. Uniqueness of the competitive equilibrium.


   - MWG pp. 801-805


11. Non cooperative foundations of competitive equilibrium: Nash equilibrium.

EXAM

There will be no midterm exam.

25% of the final grade will be given on the basis of coursework on exercises

75% of the final grade will be awarded as follows:

One question from Lectures 3 (first part only), 4 and 5 (first part only). The student can choose the Lecture, I choose the question. In case of choosing Lecture 4 she/he gets an extra bonus of 10% more………………….. 25%
Two questions from Lectures 2, 7, 8, 9, 10, 11. The student can choose two Lectures I will choose a question from each lecture……………………50%

The emphasis of the exam is on doing QUALITY WORK.

Web page

http://www.eco.uc3m.es/docencia/microii-phd/index.html

You have there, as uploaded by Diego Moreno an Edgeworth box tool that may be helpful to you.