

Course title	Microeconomics				
Teacher(s)	DAVID Michael WOLF			開講区分	単位数
				1st semester	2.0
Numbering Code	J2ML600	Day・Period	Tues2	Timetable Slot Code	1J379

#### Lesson topic

Advanced Microeconomics is the first course in the graduate microeconomics sequence in GMAP. We begin this course by studying the decisions of individual economic agents, beginning with the theory of consumer choice and producer theory. The concept of duality is also introduced within the context of consumption and production decisions. Afterwards, we analyze decision-making under uncertainty, general equilibrium models, welfare economics and market failures. The purpose of this course is to prepare students for work in applied economics and to develop their economic modeling skills.

#### Lesson target

Students will learn microeconomic theory at a level of mathematical rigor higher than a typical undergraduate intermediate course, preparing them for future work within GMAP. Students should expect to develop their modeling skills, be introduced to classical and recent developments within microeconomics and think analytically about real-world phenomena upon completion of the course.

#### Syllabus and plan

##### Topics:

Weeks 1 - 2: Mathematics Review, Preferences and Utility  
Weeks 3 - 4: Utility Maximization and Choice  
Weeks 5 - 6: Income and Substitution Effects  
Weeks 7 - 8: Demand Relationships among Goods  
Weeks 9 - 10: Welfare Analysis and Midterm Achievement Check  
Weeks 11 - 12: Revealed Preference and Decision-Making under Uncertainty  
Weeks 13 - 14: General Equilibrium  
Weeks 15 - 16: Wrap-up and Final Exam

The schedule is subject to change as the semester progresses. This class will be conducted face-to-face but may change into a remote (i.e., online) class depending on the spread of COVID-19. We will notify you via the department's website, Kobe BEEF, and through Google Classroom.

#### Evaluation method

Class participation and quizzes (20%)  
Midterm achievement check (30%)  
Final exam (50%)

#### Evaluation baseline

Students should be able to understand and work through problems related to consumer and producer theory and general equilibrium. More advanced topics such as, market failures and public goods, may be assessed depending on how the semester progresses.

The midterm achievement check and final exam will be closed book.

The grading scale used for this course is:

90 - 100: S  
80 - 89: A  
70 - 79: B  
60 - 69: C  
<60: Fail

#### Notice (include info. on related class)

Elementary and intermediate undergraduate microeconomics should be taken prior to this course. All students are expected to have knowledge of functions and differential calculus and optimization techniques prior to taking this course.

Exchange students (special auditing students) are allowed to register for this course.

#### Review and preparation

Students are expected to read the corresponding chapters from the course textbook before coming to class. I will also post additional review material, including extra practice problems, on BEEF throughout the semester. Please make sure to do these extra problem sets prior to the midterm achievement check and final exam.

I would suggest reviewing differential calculus, constrained optimization, and comparative statics before the first day of class.

#### Office hour · Contact information

Office hours: by appointment only  
Office location: Frontier Hall for Social Sciences Room 812  
Email: wolf@econ.kobe-u.ac.jp

#### Message for student

Please work through all the examples presented in class and feel free to ask questions at any time if you are ever confused.

You will find this course cumbersome if you do not (1) read the corresponding textbooks chapters before coming to class and (2) work through the practice problems posted on BEEF.

#### Improvements in Teaching

#### Text

Microeconomic Theory: Basic Principles and Extensions 12th Edition / Walter Nicholson and Christopher Snyder : Gengage Learning ,2017 , ISBN:978-1305505797

#### Reference Material

Mathematics for Economists / Carl P. Simon, and Lawrence Blume : W. W. Norton & Company ,1992 , ISBN:9780393957334

#### Classroom Language

English  
English

#### Keywords

Microeconomics, optimization problems, exchange students (special auditing students)