



蘇州大學
Soochow University

ECO 301 Advanced Microeconomics Theory

Winter 2024

Course Credits: 4

Contact Hours: 56 hours

Instructor: TBA

Email: TBA

COURSE OBJECTIVES

This course is an advanced course in microeconomics that builds upon the foundational concepts introduced in Microeconomic Theory I and II. It focuses on the behavior of individual consumers and firms in various market structures, as well as the interactions between them. This course delves deeper into the study of individual consumer and firm behavior, market structures, and strategic interactions, offering a more comprehensive understanding of microeconomic principles and their applications.

Upon Completion of this Course, students will be able to:

1. Understand and analyze advanced market structures such as monopolistic competition, oligopoly, and monopolies, exploring their impact on market outcomes and welfare.
2. Investigate strategic interactions among firms and consumers, including game theory, Nash equilibrium, and the concept of dominance in decision-making.
3. Study advanced topics in production theory, including cost minimization, factor substitution, and long-run production decisions.
4. Analyze strategic interactions among rational decision-makers and their implications for market outcomes.
5. Utilize mathematical tools and techniques, including calculus and optimization, to solve complex microeconomic problems.

PREREQUISITES

ECO 207 Microeconomic Theory II



GRADING

Grades will be determined by accumulating points, with 100 points being the maximum, as follows:

ITEM	POINTS
Assignments	20 Points
Group Projects	30 Points
Midterm Test	20 Points
Final Exam	30 Points
Total	100 Points

Late submissions will be graded at the end of the course. Grades will be assigned according to the following rule:

$$A \geq 90 > B \geq 80 > C \geq 70 > D \geq 60 > F.$$

We reserve the right to make adjustments to the overall grading policy.

COURSE MATERIALS

Required Texts:

1. Geoffrey A. Jehle; Philip J. Reny, *Advanced Microeconomic Theory*, 3rd Edition, Pearson, 2011.
2. Paul Krugman; Robin Wells, *Microeconomics*, 6th Edition, Worth Publishers, 2021.

Recommended (Optional) Texts or Other Materials:

None

COURSE TOPICS

MODULE	TASKS
Module 1	Topics: Topic 1: Economic Agents Topic 2: Consumer Theory Topic 3: Markets and Welfare Topic 4: Partial Equilibrium



	<p>Assessments: Assignment#1</p>
Module 2	<p>Topics: Topic 5: The primal and dual LP problems Topic 6: Duality theory for LP Topic 7: Price and Individual Welfare Topic 8: Efficiency and Total Surplus Maximisation</p> <p>Assessments: Group Project#1</p>
Module 3	<p>Topics: Topic 9: General Equilibrium Topic 10: Equilibrium in Exchange Topic 11: Equilibrium in Production Topic 12: Walrasian Equilibrium with Contingent Commodities</p> <p>Assessments: Midterm Test Group Project#2</p>
Module 4	<p>Topics: Topic 13: Game Theory Topic 14: Strategic Decision Making Topic 15: Ex Post Pareto Efficiency Topic 16: The Vickrey-Clarke-Groves Mechanism</p> <p>Assessments: Assignment#2</p>
Module 5	<p>Topics: Topic 17: The Economics of Positive Externalities Topic 18: Public Goods and Common Resources Topic 19: Uncertainty, Risk, and Private Information Topic 20: The Revenue Equivalence Theorem</p> <p>Assessments: Group Project#3 Final Exam</p>

ATTENDANCE

1) Class attendance is required. Missing classes without permission will lead to decrease in overall grade.

Missing less than two classes: no penalty.

Missing more than two classes: 7% will be taken off from the overall grade.

If the instructor reports a student's frequent missing of class to the Soochow



University Academic Administration Office, the student might get a written warning and might be prohibited from attending final exam.

2) Participants in this course are expected to arrive in class promptly and adequately prepared. The primary objective of this course is to critically engage with the readings and the subject matter. Therefore, course participants are expected to have completed the reading prior to class and prepare thoughtful reflections/commentaries to share with fellow colleagues.

LEARNING REQUIREMENTS

- 1) Late assignments are not acceptable and are subjected to grade deductions.
- 2) Assignments submitted in the wrong format will be counted as not submitted.
- 3) Failure to submit or fulfill any required course component results in failure of the class.
- 4) Make-up for midterm and final exams only with valid excuses, as defined by the University.
- 5) In order to earn a Certificate of Completion, participants must thoughtfully complete all assignments by stated deadlines and earn an average quiz score of 50% or greater.

TECHNOLOGY POLICY

The use of electronic devices in class is distracting, both for the user and for the rest of the class. Only non-programmable calculators can be used in the tests and exam. Any attempts to use cell phones and other electronic communication devices will be seemed as cheating. Laptops are discouraged, unless you use them for activities DIRECTLY related to the course (eg., note taking, reading course documents).

ACADEMIC INTEGRITY POLICY

Soochow University highly values the academic integrity and aims to promote the academic fairness, honesty and responsibility. Any academic dishonesty behaviors and any attempts to cheats and plagiarism will be reported to the university administration office. A written warning and the relevant penalties will be imposed. The record might be shown on the official university transcript.



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DISABILITY ACCOMMODATION

Soochow University is committed to maintaining a barrier-free environment so that students with disabilities can fully access programs, courses, services, and activities at Soochow University. Students with disabilities who require accommodations for access to and/or participation in this course are welcome.

Note:

Please contact the University Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material.