

Advanced Microeconomics

MAGKS Ph.D. Programme

Prerequisites: Admission to Ph.D. program (or advanced Master level) at one of the participating universities

Required course work: active participation in class and completion of exercise questions or presentation of (parts of) seminal journal articles

Time: Tuesday, March 29 – Saturday, April 3, 2016 (to be condensed to Tuesday, March 29 – Friday, April 2, 2016 upon request of a clear majority of participants; in case you prefer this alternative, please send an e-mail to: g.wangenheim@uni-kassel.de)

Place: University of Kassel, Nora-Platiel-Straße 5, Raum 3107

Structure of course: Based on the textbook „Microeconomics“ by Hugh Gravelle und Ray Rees the course will deepen the students‘ knowledge of microeconomic theory. This textbook is a bridge between intermediate knowledge on microeconomics and the really advanced textbooks like the one by Mas-Colell, Whinston und Green which is rather a handbook than a textbook suitable for a one-week intensive course. During the course, we will work through the following chapters of the book:

Consumer theory (chapters 2–4), production, cost and supply (ch. 5–7), competitive, monopoly and oligopolistic markets (ch. 8, 9, 16), welfare economics, market and government failure (ch. 13–14), uncertainty (ch. 17–18)

Hal Varian’s textbook “Microeconomic Analysis” will complement Gravelle and Rees.

Depending on participants’ interests we will either concentrate on the textbook or use it as a starting point to discuss seminal journal articles in the topics of the respective chapters. Please e-mail your preferences to g.wangenheim@uni-kassel.de)

Morning sessions (2 x 90 minutes or a little more) will be used for lectures, afternoon sessions are reserved for student group work on exercises or journal articles and their discussion.

Literature:

Gravelle, Hugh and Ray Rees (2004). *Microeconomics*. Harlow, England et al.: Prentice Hall.

Varian, Hal (1992). *Microeconomic Analysis*. New York, NY et al: Norton **For**

further reference:

Mas-Colell, Andreu, Michael D. Whinston, and Jerry R. Green (1995). *Microeconomic Theory*. New York, NY: Oxford University Press.

Schedule

Chapters refer to the textbook by Gravelle and Rees.

Tuesday 29-3-2016 10:30–12:15 h 13:15–14:30 h	1. Decisions a. Introduction (Chap. 1) b. Household theory (Chap. 2 – 4)
Wednesday 30-3-2016 9:00–10:45 h 11:15–13:00 h	c. Production und Costs (Chap. 5 – 7)
Thursday 31-3-2016 9:00–10:45 h 11:15–13:00 h	2. Markets a. Competitive markets (chap. 8) b. Monopoly and Oligopoly markets (Chap. 9, 16)
Friday 1.4.2016 9:00–10:45 h 11:15–13:00 h	3. Markt effects a. Welfare economics (Chap. 13) b. Market failure and government failure (Chap. 14)
Saturday 2.4.2016 9:00–10:45 h 11:15–13:00 h	4. Uncertainty a. Decisions under Uncertainty (Chap. 17) b. Production under Uncertainty (Chap. 18)

Student work and discussion: every afternoon, class discussion starting three hours after end of morning session.