New York University - Department of Economics
Microeconomic Theory

Instructor:	Núria Quella - naq2001@nyu.edu
Course No.:	ECON-GA 1003-002 (1270)
Term:	Spring 2013
Department:	Economics
Class Time:	Thurs. from 4:00 pm to 5:50 pm
	Silver Building, Room 407
Office Hours:	Thurs. from 6.00 pm to 7.30 pm
	19 West Fourth Street, Room 503
Teaching Assistant:	Bernard Herskovic - herskovic@nyu.edu

COURSE DESCRIPTION:

This course presents microeconomic theory and applications of consumer and producer behavior and welfare analysis at an intermediate level. In addition to standard competitive models, we will study deviations due to externalities, asymmetric information, and imperfect rationality. Our goal is to cover these topics in sufficient depth to enable students to pursue applied research and/or more advanced topics in economics.

GRADING POLICY:

Midterm exam - 40%
Final exam (non-cumulative) - 40%
Two problem sets - 10% each

Your weighted score (maximum of 100) produces a letter grade at the end of the course as follows:

93-100	A	73-78	B	58-62	C
85-92	A-	68-72	B-	53-57	C-
79-84	B+	63-67	C+	0-52	F

Check http://www.nyu.edu/registrar/calendars/university-calendar.html for holidays and exam dates.

COURSE MATERIALS:

We will not use any specific textbook. Class slides, practice exercises, and assigned readings corresponding to class lectures will be posted in advance in NYUClasses.

You are expected to login to NYUClasses between classes to know what is happening with the course.

PREPARATION:

Review the following mathematical tools before the course starts:

- Maximization of functions of one variable and of several variables
- Envelope Theorem

- Constrained Maximization
- Second-order Conditions
- Homogeneous Functions
- Integration

SHCEDULE & CONTENTS:

Week	Date	Lecture
1	**Jan. 31**	**Introduction** **Theory of Consumer Behavior:** Preferences and Utility
2	**Feb. 7**	Utility Maximization and Choice Income and Substitution Effects
3	**Feb. 14**	Demand Relationships Among Goods Uncertainty
4	**Feb. 21**	**Theory of the Firm:** Production Functions
5	**Feb. 28**	Cost Functions
6	**Mar. 7**	Profit Maximization **Problem Set 1 posted**
7	**Mar. 14**	Partial Equilibrium (Short Run) **Problem Set 1 due**
March 18 to 22 - Spring Recess		
8	**Mar. 28**	**Midterm Exam** Regular Classroom & Time
9	**April 4**	**Welfare and Equilibrium:** Partial Equilibrium (Long Run) General Equilibrium
10	**April 11**	Surplus, Welfare and Efficiency
11	**April 18**	**Monopoly and Imperfect Markets:** Models of Monopoly
12	**April 25**	Traditional Models of Imperfect Competition **Problem Set 2 posted**
13	**May 2**	Market Failure **Problem Set 2 due**
14	**May 9**	Review Session
	May 16	**Final Exam, 6.00 to 7.50 pm**