

YORK UNIVERSITY

LA & PS
DEPARTMENT OF ECONOMICS

WINTER 2022

AP/ECON 4010.03 N: ADVANCED MICROECONOMIC THEORY
W 13:00 – 16:00

Instructor: VASSILIOS BARDIS
Room: DB 2020
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Website: on eClass.yorku.ca

PREREQUISITES

AP/ECON1000.03 and AP/ECON1010.03 , AP/ECON1530.03 and AP/ECON1540.03, and AP/ECON2300 .03, AP/ECON2350 .03 and AP/ECON3530 .03 or for students with equivalent preparation, permission of the Chairperson of Economics.

COURSE ORGANIZATION

(A) Content Delivery

There are *no live lectures*. The course content will be delivered *asynchronously as described below* while *term tests and office hours will be held during the official class sessions*.

The course material will be posted weekly on the course website on eClass and will consist of a combination of the following:

- (1) pre-recorded video lectures
- (2) detailed notes/handouts
- (3) notes/handouts accompanied by pre-recorded short videos

These will be posted weekly on the officially scheduled class date(s). They will be complemented by practice sets which will also be posted approximately weekly and usually at the end of the week.

(B) Tests and Exams

The following apply to the tests and exams in the course:

- They will be based on (draw from) the material covered in (1), (2) and (3) above and also draw from (but not be limited to) questions similar to those in the practice sets.
- They will be available, take place and have to be submitted on the course website on eClass.
- All terms tests will be held and/or have to be submitted during the officially scheduled class times.
- The final exam will be held during the examination period, on the date and times scheduled by the University (to be announced).

(C) Virtual Office Hours

Office hours will be held on Zoom during the official class sessions. Zoom registration is required. The Zoom link, registration details and the specific times will be available on the course website by the first day of class under “Virtual Office Hours”.

Please note:

- 1) all handouts and recordings should be used for educational purposes only and as a means for enhancing accessibility;
- 2) students *do not have permission to duplicate, copy and/or distribute the handouts, practice sets and recordings* outside of the class (these acts can violate not only copyright laws but also [FIPPA](#)); and
- 3) all recordings will be destroyed after the end of classes.

COURSE DESCRIPTION

The course covers advanced topics from producer theory, consumer theory, competitive and non-competitive markets, factor pricing, general equilibrium and welfare economics, choice under uncertainty, externalities and public goods.

SOME IMPORTANT DATES

Classes start / end	Jan. 10 / April 10
Last date to add a course without / with permission of instructor	Jan. 23 / Feb. 7
<i>Last date to drop course without receiving a grade</i>	<i>March 18</i>
Course Withdrawal Period (withdraw from a course and receive a "W" on the transcript)	March 19 – April 10
Examination Period	April 12 - 29
Reading Week	Feb. 19 - 25
Holiday (University Closed)	Feb. 21, April 15

GRADING

The course grade will be based **on two term tests** and a **final exam**.

There are no deferred term tests. There will a deferred final exam for students who qualify (see below).

The course grade will be calculated as follows. Let H and L denote the highest and lowest of the two term test grades and X denote the final exam grade (each grade out of 100). Then the course grade, Y, will be

$$Y = \max (0.25 H + 0.25 L + 0.5 X , .35 H + .65 X, 0.85X).$$

It follows from the above that

- the maximum weight of the term work is 50% and the minimum weight of the final exam is 50%.
- for students who complete both tests, the worst test will be ignored if it benefits the student.
- for students who complete only one of the two tests, the weight of the test is 35% and the final exam weight is 65%.
- if both tests are *not* completed, then a grade of *zero* will be assigned to 15% of the course grade and the weight of the final exam will be 85%.
- the weight of the final exam cannot exceed 85%.

Term Work

Each test will be held during our class times. The composition of each test will rely more heavily on the material covered in the three to four weeks preceding the date of the test.

The term test dates will be posted on the course website on the first week of classes.

Final Exam

The final exam will be comprehensive and will held during the examination period on the date and time scheduled by the University (to be announced). The opportunity to write a deferred exam will be available to students for whom a religious observance coincides with the date of the final exam or who are unable to complete the exam due to reasons beyond their control. If this applies to you, please email me to let me know.

After the date of the final exam, students who did *not* attend the final exam must request deferred standing by completing the required mach form. This information is available on the department website at <https://www.yorku.ca/laps/econ/undergraduate-programs/academic-resources/department-policies/deferred-standing/>

Reappraisal of Term Work

It is strongly recommended that reappraisal of students' term work should be completed during the course of the term and prior to the submission of final course grades.

Note on Senate Policy on Academic Honesty

Conduct that violates the ethical or legal standards of the University community or of one's program or specialization may result in serious consequences. Please familiarize yourself with the meaning of academic integrity by completing SPARK's [Academic Integrity module](#) at the beginning of the course. Breaches of academic integrity range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate university authorities, and can be punishable according to the [Senate Policy on Academic Honesty](#).

TEXTBOOKS

There is no required textbook. The first two textbooks on the list below are recommended. Book 5 on the list is at the intermediate level and it is also highly recommended.

1. Hal Varian, *Microeconomic Analysis*, 3rd Edition, W. W. Norton & Company, Inc., 1992.
2. Geoffrey A. Jehle & Philip J. Reny, *Advanced Microeconomic Theory*. Addison Wesley, 2011
3. David M. Kreps, *A Course in Microeconomic Theory*, Princeton University Press, 1990.
4. Andreu Mas-Colell, Michael D. Whinston, Jerry R. Green, *Microeconomic Theory*, Oxford University Press, 1995.
5. Walter Nicholson and Christopher M. Snyder, *Microeconomic Theory : Basic Principles And Extensions*, Nelson Education, 2011.

LIST OF TOPICS:

Producer Theory (Varian 1 - 6)

Consumer Theory (Varian 7 – 10)

General Equilibrium and Efficiency (Varian 13, 17, 18)

If time allows:

Monopoly, Externalities and Public Goods (Varian 14, 23, 24)

Uncertainty and Asset Markets (Varian 11, 20)

USEFUL LINKS

Below are some useful links for computing information, resources and help:

- Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities: <https://accessibility.students.yorku.ca/>.
- [Student Guide to Moodle](#)
- [Zoom@YorkU Best Practices](#)
- [Zoom@YorkU User Reference Guide](#)
- [Computing for Students Website](#)
- [Student Guide to eLearning at York University](#)