

316-408 Economic Design

Credit Points:	12.50
Level:	4 (Undergraduate)
Dates & Locations:	2009, This subject commences in the following study period/s: Semester 2, - Taught on campus.
Time Commitment:	Contact Hours: Two hours of lectures and a 1-hour workshop or tutorial per week Total Time Commitment: Not available
Prerequisites:	316-338 Mathematical Economics (/view/2009/316-338) and 316-402 Advanced Microeconomics (/view/2009/316-402)
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
Coordinator:	Prof Peter Bardsley
Subject Overview:	This subject is an introduction to economic design, the interaction of modern economic theory, economic policy and experimental economics. The subject will cover mechanism design, auction theory, contract theory, and the fundamental results on the limits to efficiency in asymmetric information environments. The theory will be illustrated with case studies of recent policy applications of economic design techniques.
Objectives:	.
Assessment:	One 3-hour end-of-semester exam (80%), assignments and weekly problem sets not exceeding 2000 words (20%).
Prescribed Texts:	Prescribed Texts: Putting Auction Theory to Work (P Milgrom), Cambridge University Press, 2004. B Salanie, The Economics of Contracts, MIT Press, 1997
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<ul style="list-style-type: none"> # High level of development: problem solving; statistical reasoning; application of theory to practice; interpretation and analysis; critical thinking. # Moderate level of development: accessing data and other information from a range of sources. # Some level of development: oral communication; written communication; collaborative learning; team work; synthesis of data and other information; evaluation of data and other information.

Notes:

Students may not gain credit for both 316-408 Economic Design and **316-684 Economic Design (view/2009/316-684)** .