

316-611 Microeconomics

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2009, This subject commences in the following study period/s: Semester 1, - Taught on campus.
Time Commitment:	Contact Hours: Lectures, seminars and tutorial groups totalling 4 hours per week (Semester 1). Total Time Commitment: Not available
Prerequisites:	A major sequence in economics will normally be required before this subject is taken.
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<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>
Coordinator:	Dr Simon Loertscher
Subject Overview:	Consumer and Producer Theory; General Equilibrium Theory; Welfare Economics; Elements of Game Theory; Theory of Information and Uncertainty.
Objectives:	On successful completion of this subject students should be able to: <ul style="list-style-type: none"> # Explain the structure of the standard competitive model; # Explain the limitations of the standard competitive model; # Use the standard competitive model to analyse economic policy issues; # Explain the mathematical concepts that are required for advanced neoclassical microeconomics.
Assessment:	A 2-hour end-of-semester (open book) examination (60%) one 2-hour mid-semester test (20%) and class assignments totalling not more than 2000 words (20%).
Prescribed Texts:	None
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:	On successful completion of this subject, students should have improved the following generic skills: <ul style="list-style-type: none"> # Evaluation of ideas, views and evidence # Synthesis of ideas, views and evidence # Critical thinking # Application of theory to economic policy and business decision making

	# Problem solving skills
Related Course(s):	Master of Commerce - Economics Master of Economics