

## 316-890 Microeconomics 3

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| <b>Credit Points:</b>                    | 12.50   |
| <b>Level:</b>                            | 9 (Graduate/Postgraduate)   |
| <b>Dates &amp; Locations:</b>            | This subject is not offered in 2009.  |
| <b>Time Commitment:</b>                  | Contact Hours: Two 1-hour lectures and one 1-hour workshop per week. (Not offered in 2009).<br>Total Time Commitment: Not available   |
| <b>Prerequisites:</b>                    | 316-889 Microeconomics 2, or equivalent.  |
| <b>Corequisites:</b>                     | None  |
| <b>Recommended Background Knowledge:</b> | None  |
| <b>Non Allowed Subjects:</b>             | None  |
| <b>Core Participation Requirements:</b>  | <p>&lt;p&gt;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.&lt;/p&gt; <p>&lt;p&gt;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: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p> </p> |
| <b>Subject Overview:</b>                 | The objectives of this subject are to introduce new techniques of microeconomic analysis and to apply them to a range of applications involving the behaviour of consumers and firms, and market interactions. Topics include game theory and oligopoly, behaviour under uncertainty, asymmetric information, economics of information and general equilibrium analysis.  |
| <b>Objectives:</b>                       | <p>On successful completion of this subject students should be able to:</p> <ul style="list-style-type: none"> <li># Apply modern approaches to consumer and producer theory;</li> <li># Analyse mechanism design issues using tools such as game theory;</li> <li># Explain the role of uncertainty in conditioning economic choice;</li> <li># Describe the general equilibrium properties of decentralised market economics; and</li> <li># Synthesise modern approaches to the analysis of different information structures in decision making</li> </ul>   |
| <b>Assessment:</b>                       | One in-class test in the first half of the semester (10%), a 3,000 word assignment due in the second half of the semester (30%) and a two-hour final examination (60%).   |
| <b>Prescribed Texts:</b>                 | None  |
| <b>Breadth Options:</b>                  | This subject is not available as a breadth subject.   |
| <b>Fees Information:</b>                 | Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>   |
| <b>Generic Skills:</b>                   | <p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> <li># High level of development: critical thinking; synthesis of data and other information; evaluation of data and other information.</li> <li># Moderate level of development: oral communication; written communication; problem solving; application of theory to practice; interpretation and analysis; receptiveness to alternative ideas.</li> <li># Some level of development: collaborative learning; team work; statistical reasoning; use of computer software; accessing data and other information from a range of sources.</li> </ul>   |
| <b>Notes:</b>                            | Not offered in 2009.  |

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| <b>Related Course(s):</b> | Master of Management (Economics) |
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