

ECON40001 Advanced Microeconomics

Credit Points:	12.50									
Level:	4 (Undergraduate)									
Dates & Locations:	2011, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.									
Time Commitment:	Contact Hours: Three hours of lectures and seminars per week. Total Time Commitment: Not available									
Prerequisites:	Both of the following: <table border="1" data-bbox="387 573 1485 779"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON30010 Microeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>ECON30009 Macroeconomics</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON30010 Microeconomics	Semester 1	12.50	ECON30009 Macroeconomics	Semester 2	12.50
Subject	Study Period Commencement:	Credit Points:								
ECON30010 Microeconomics	Semester 1	12.50								
ECON30009 Macroeconomics	Semester 2	12.50								
Corequisites:	None									
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites.									
Non Allowed Subjects:	None									
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/									
Coordinator:	Dr Simon Loertscher									
Contact:	simonl@unimelb.edu.au (mailto:simonl@unimelb.edu.au)									
Subject Overview:	An introduction to advanced microeconomics and to the economics of information and strategic behaviour. Topics to be covered include decision making under uncertainty, the interaction of primal and dual methods of modelling producer and consumer behaviour, the existence and welfare properties of general equilibrium, the theory of market failure and public goods, models of strategic behaviour in oligopoly, an introduction to game theory.									
Objectives:	<ul style="list-style-type: none"> # Understand and to be able to use the techniques of parametric optimisation, the envelope technique and duality as a basis for comparative statics # Understand and to be able to use the fixed point theorems that are used in advanced microeconomics # Understand and to be able to explain the structure of the standard competitive model using envelope and duality methods # Be able to apply fixed point theorems to demonstrate existence of optima and equilibria in general equilibrium, game theory and dynamic programming # Understand the mathematical concepts that underlie the envelope techniques and fixed point theorems that are used in advanced microeconomics. 									
Assessment:	A 2-hour end-of-semester examination (60%) one 2-hour mid-semester test (20%) and class assignments totalling not more than 2000 words (20%)									
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.									

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; interpretation and analysis; critical thinking. # Moderate level of development: collaborative learning; application of theory to practice; synthesis of data and other information; accessing data and other information from a range of sources; receptiveness to alternative ideas. # Some level of development: written communication; team work.
Related Course(s):	Master of Economics Postgraduate Diploma In Economics
Related Majors/Minors/ Specialisations:	Economics Economics