

ECON90063 Advanced Microeconomics

| Credit Points: | 12.50 | | | | | | |
|--|---|----------------|----------------------------|----------------|-----------------------------------|------------|-------|
| Level: | 9 (Graduate/Postgraduate) | | | | | | |
| Dates & Locations: | This subject is not offered in 2014. | | | | | | |
| Time Commitment: | Contact Hours: Four hours of lectures, seminars and tutorials per week Total Time Commitment: Not available | | | | | | |
| Prerequisites: | <p>Admission into one of: Doctor of Philosophy – Business & Economics (Finance or Accounting) Master of Commerce (Accounting) 202AF Master of Commerce (Finance) And ECON30010 Microeconomics or equivalent</p> <table border="1"> <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> </tbody> </table> | Subject | Study Period Commencement: | Credit Points: | ECON30010 Microeconomics | Semester 1 | 12.50 |
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| ECON30010 Microeconomics | Semester 1 | 12.50 | | | | | |
| Corequisites: | None | | | | | | |
| Recommended Background Knowledge: | Please refer to Prerequisites | | | | | | |
| Non Allowed Subjects: | <p>ECON40001 Advanced Microeconomics</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON40001 Advanced Microeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table> | Subject | Study Period Commencement: | Credit Points: | ECON40001 Advanced Microeconomics | Semester 1 | 12.50 |
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| 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> | | | | | | |
| Contact: | <p>Professor Claudio Mezzetti: cmez@unimelb.edu.au (mailto:cmez@unimelb.edu.au) Dr Georgy Artemov: gartemov@unimelb.edu.au (mailto:gartemov@unimelb.edu.au)</p> | | | | | | |
| 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. | | | | | | |
| Learning Outcomes: | <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 | | | | | | |

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| | # 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 due during the examination period (60%) One 2-hour mid-semester test in Week 7 (20%) Six problem sets (only best 5 count towards final mark) totalling 2000 words, worth 4% each. Due in weeks 3, 5, 6, 9, 11 and 12 (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: | <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): | Doctor of Philosophy - Business and Economics Master of Commerce (Finance) |