

ECON40001 Advanced Microeconomics

Credit Points:	12.5						
Level:	4 (Undergraduate)						
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.						
Time Commitment:	Contact Hours: Four hours of lectures, seminars and tutorials per week. Total Time Commitment: Not available						
Prerequisites:	Admission into BH-COM or BH-ARTS (Economics), Graduate Diploma in Economics, Master of Economics or <table border="1" data-bbox="387 656 1485 801"> <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 and Corequisites.						
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><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> </p>						
Coordinator:	Dr Georgy Artemov						
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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 # Understand the mathematical concepts that underlie the envelope techniques and fixed point theorems that are used in advanced microeconomics. 						

Assessment:	A 3-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):	Doctor of Philosophy - Business and Economics Doctor of Philosophy - Business and Economics Graduate Diploma in Economics Master of Economics
Related Majors/Minors/ Specialisations:	Economics