

DEREE COLLEGE SYLLABUS FOR: EC 3473 SELECTED TOPICS IN MICROECONOMIC THEORY					
(Updated Fall 2021)	UK LEVEL: 5 UK CREDITS: 15 US CREDITS: 3/0/3				
PREREQUISITES:	EC 1000 Principles of Microeconomics EC 1101 Principles of Macroeconomics MA 1008 College Algebra MA 2105 Applied Calculus				
CATALOG DESCRIPTION:	Labor supply. Economics of time and uncertainty. General equilibrium and welfare economics. Game theory. Asymmetric information. Externalities and public goods.				
RATIONALE:	The purpose of this course is to provide students majoring in economics the opportunity to cover more advanced concepts and issues in microeconomics. Specifically, students have the opportunity to study the analytics, applicability and validity of special topics of microanalysis, such as the economics of time and uncertainty, game theory and general equilibrium and welfare. This course constitutes a necessary and fundamental step in an overall education in economics.				
LEARNING OUTCOMES:	As a result of taking this course, the student should be able to: <ol style="list-style-type: none"> 1. Analyse the household's behaviour as a resource supplier. 2. Demonstrate detailed knowledge of choice under uncertainty. 3. Demonstrate detailed knowledge of the basic principles of general equilibrium and welfare economics. 4. Apply game theory to modeling and strategic behavior analysis. 5. Demonstrate detailed knowledge of the most common forms of market failure and the government's role. 6. Demonstrate detailed knowledge of the principles affecting the allocation of resources in the markets for factors. 7. Identify the importance of asymmetric information and the role of signaling. 				
METHOD OF TEACHING AND LEARNING:	In congruence with the learning and teaching strategy of the college, the following tools are used: <ul style="list-style-type: none"> ➤ Lectures, class discussions, and review of cases taken from the real world and applicable to specific theoretical concepts. In-class problem solution and occasional class discussions of recent articles in economic journals assigned by the instructor. ➤ Office Hours: Students are encouraged to make full use of the office hours of their instructor, where they can ask questions and go over lecture material. ➤ Use of Blackboard, where instructors post lecture notes, assignment instructions, timely announcements, as well as additional resources. 				
ASSESSMENT:	<p>Summative:</p> <table border="1" style="width: 100%;"> <tbody> <tr> <td>1st assessment: In-class written examination (One-hour, closed book, essays/problems)</td> <td style="text-align: center;">40%</td> </tr> <tr> <td>Final assessment: In-class written examination: (Two-hour, closed book, essays, problems, comprehensive)</td> <td style="text-align: center;">60%</td> </tr> </tbody> </table>	1 st assessment: In-class written examination (One-hour, closed book, essays/problems)	40%	Final assessment: In-class written examination: (Two-hour, closed book, essays, problems, comprehensive)	60%
1 st assessment: In-class written examination (One-hour, closed book, essays/problems)	40%				
Final assessment: In-class written examination: (Two-hour, closed book, essays, problems, comprehensive)	60%				

	<p>Formative:</p> <table border="1" data-bbox="586 191 1328 222"> <tr> <td data-bbox="586 191 1151 222">Practice problem sets</td> <td data-bbox="1151 191 1328 222">0%</td> </tr> </table> <p>The formative problem sets prepare students for the examinations and ensure that students are actively engaged during the term.</p> <p>The 1st assessment tests Learning Outcomes 1, 2 and 3. The final assessment tests Learning Outcomes 1, 2, 3, 4, 5, 6 and 7, with emphasis on 4, 5, 6, and 7.</p> <p>The final grade for this module will be determined by averaging all summative assessment grades, based on the predetermined weights for each assessment. If students pass the comprehensive assessment that tests all Learning Outcomes for this module and the average grade for the module is 40 or higher, students are not required to resit any failed assessments.</p>	Practice problem sets	0%
Practice problem sets	0%		
<p>INDICATIVE READING:</p>	<p>REQUIRED READING:</p> <p>Pindyck, R. and Rubinfeld, D., Microeconomics, Prentice-Hall, latest edition.</p> <p>Journal articles, accessible through the Library, as assigned by the instructor.</p> <p>RECOMMENDED READING:</p> <p>Katz M. and Rosen, H., Microeconomics, South Western, latest edition</p>		
<p>INDICATIVE MATERIAL: <i>(e.g. audiovisual, digital material, etc.)</i></p>	<p>REQUIRED MATERIAL: N/A</p> <p>RECOMMENDED MATERIAL: N/A</p>		
<p>COMMUNICATION REQUIREMENTS:</p>	<p>Use of appropriate academic conventions as applicable in oral and written communications.</p>		
<p>SOFTWARE REQUIREMENTS:</p>	<p>Word, Excel</p>		
<p>WWW RESOURCES:</p>	<p>netec.mcc.ac.uk www.rand.org www.oecd.org www.fraserinstitute.org www.ftc.gov www.usdoj.gov www.worldbank.org</p>		
<p>INDICATIVE CONTENT:</p>	<ol style="list-style-type: none"> 1. The Household as a Supplier 2. Choice Under Uncertainty 3. An Introduction to General Equilibrium and Welfare Economics 4. Oligopoly and Strategic Behavior 5. Game Theory 6. An Introduction to Asymmetric Information 7. Externalities and public goods 		