Econ 610: Microeconomic Theory  
Fall 2020, McGill University

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Econ 610 is a course in microeconomic theory for M.A. students. It covers a broad range of topics, encompassing key topics in classical microeconomic theory and selected topics in modern microeconomic theory. Material includes consumer theory, producer theory, uncertainty, general equilibrium, game theory, imperfect competition, and economics of information and incentives.

READINGS:


SCHEDULE: Mondays and Tuesdays, 1:05-2:25pm. The scheduled time will serve as our reference point for online delivery of material. Before each scheduled class, a pre-recorded lecture will be posted on myCourses (https://mycourses2.mcgill.ca) and the Discussions tool in myCourses will be set up to facilitate interactions among students and between students and the instructor.

OFFICE HOURS: Tuesdays and Thursdays, 9:30am -- 10:30am via Zoom. E-mail me for short questions or an appointment for a Zoom meeting if you cannot join me during regular office hours.

TEACHING ASSISTANT: Jian Tang [jian.tang2@mail.mcgill.ca], who will (1) offer tutorials on problem sets and quizzes and (2) hold office hours. Details to be announced on myCourses.
**ASSESSMENT**\(^1\): Problem sets: 20%, Short Quizzes: 10%, midterm exam: 25%, final exam (accumulative): 45%. Both the midterm and final exams will be timed open-book exams with 48-hour access window. The midterm exam will be held October 21-23 and the final exam will take place during December exam period.

**PROBLEM SETS:** There are up to 7 Problem Sets. Problem Sets are integral part of this course. They are designed to enhance our understanding of the course material and to help us develop the ability to analyse related economic problems. Each problem set is due approximately one week after it is handed out and its solution will be posted on myCourses.

**TOPICS:**

- Consumer Theory: Preference relation; Utility function; Indirect utility function; Expenditure function; Consumer welfare, Revealed preferences
- Producer Theory: Production function; Cost function; Profit function
- Partial equilibrium
- General equilibrium, the Core; Two fundamental theorems of welfare economics
- Uncertainty and expected utility theory
- Static and dynamic games of complete information with application to oligopoly
- Static and dynamic games of incomplete information; mechanism design; screening and signalling
- The principal-agent model and incentive contracting

\(^1\) McGill UNIVERSITY VALUES ACADEMIC INTEGRITY. THEREFORE, ALL STUDENTS MUST UNDERSTAND THE MEANING AND CONSEQUENCES OF CHEATING, PLAGIARISM AND OTHER ACADEMIC OFFENCES UNDER THE CODE OF STUDENT CONDUCT AND DISCIPLINARY PROCEDURES (see www.mcgill.ca/integrity for more information).
- In the event of extraordinary circumstances beyond the University's control, the content and/or evaluation scheme in this course is subject to change.
- All slides, video recordings, lecture notes, etc. remain the instructor's intellectual property. As such, you may use these only for purposes of your own learning (and research, with proper referencing/citation). You are not permitted to disseminate or share these materials; doing so may violate the instructor's intellectual property rights and could be cause for disciplinary action.
- By enrolling in a remote course, you accept that fixed sessions will be recorded. You must consent to being recorded if you attend a lecture or participate in a component of a course that is being recorded. You will be notified through a "pop-up" box in Zoom if a lecture or portion of a class is being recorded. If you are not comfortable being in a class that is recorded, you may decide to not take part by logging off Zoom. Students who log off will be able to later watch the video recording in myCourses.