

UNIVERSITY OF COLORADO
Department of Economics

Economics 7010-001
Microeconomic Theory 1
Fall 2007

Professor Jennifer Lamping
Office: Economics 103
Email: jennifer.lamping@colorado.edu
Lectures: TR 9:30am - 10:45am, Economics 205
Office Hours: T 2:30pm - 4:00pm, Economics 103

Teaching Assistant: Nune Hovhannisyian

~~10:00am - 11:00am, Economics 103~~ nune.hovhannisyian@colorado.edu

Course Website: CULearn

Course Description

This course is the first of three semester courses that develop the basic tools and results of making and optimization.

Textbooks

The required textbooks are

- *Microeconomic Theory* by Andreu Mas-Colell, Michael D. Whinston, and Jerry R. Green
- *A First Course in Optimization Theory* by Rangarajan K. Sundaram.

The following two texts offer different presentations of the material in Mas-Colell, Whinston, and Green. If you find that you are having trouble with Mas-Colell, I urge you to obtain one or both of these texts to assist you in understanding Mas-Colell.

- *Advanced Microeconomic Theory* by Geoffrey A. Jehle and Philip J. Reny
- *A Course in Microeconomic Theory* by David M. Kreps
- *Microeconomic Analysis* by Hal R. Varian

If you find that you are having trouble with the mathematics used in this course, I recommend obtaining one or more of the following texts as references:

Tentative Course Schedule

| Date | Topic | Required Readings | Assignments |
|-------------|----------------------------------------------------------|-----------------------------------------------------------------------------|--------------------|
| Aug 28 | Mathematical Preliminaries | HLMRS 2.1; R 1.1, 1.2, & 2.1, S 1.1 - 1.4 | |
| Aug 30 | Preference Relations | MWG 1.A & 1.B | |
| Sep 04 | Choice Rules and WARP | MWG 1.C & 1.D | |
| Sep 06 | Homogeneous Functions and Convexity | MWG M.B & M.G; HLMRS 11.5 | PSet 1 Due |
| Sep 11 | The Consumer's Problem | MWG 2.A - 2.E | |
| Sep 13 | Properties of Matrices | MWG M.A & M.D; S 1.3 & 1.5 | PSet 2 Due |
| Sep 18 | Implications of WARP for Demand | MWG 2.F | |
| Sep 20 | Convexity, Quasi-Convexity, and Continuity | MWG M.C & M.F; S 1.2.7 - 1.2.9, 1.4.1 - 1.4.2, 7.1 - 7.2, & 8.1 - 8.3 | PSet 3 Due |
| Sep 25 | Convexity, Quasi-Convexity, and Continuity (Cont'd) | MWG M.C & M.F; S 1.2.7 - 1.2.9, 1.4.1 - 1.4.2, 7.1 - 7.2, & 8.1 - 8.3 | |
| Sep 27 | Preferences and Utility | MWG 3.A - 3.C | PSet 4 Due |
| Oct 02 | Preferences and Utility (Cont'd) | MWG 3.A - 3.C | |
| Oct 04 | The Weierstrass Theorem and Unconstrained Maximization | MWG M.J; S 2 - 4 | PSet 5 Due |
| Oct 09 | Constrained Maximization: The Theorem of Lagrange | MWG M.K; S 5 | |
| Oct 11 | Constrained Maximization: The Theorem of Kuhn and Tucker | MWG M.K; S 6 | PSet 6 Due |
| Oct 16 | Convexity and Quasi-Convexity in Optimization Theory | MWG M.K; S 7.3 - 7.7 & 8.4 - 8.8 | |
| Oct 18 | The Envelope Theorem and Correspondences | MWG M.H & M.L; S 9.1 | PSet 7 Due |
| Oct 23 | Correspondences and the Theorem of the Maximum | MWG M.H & M.L; S 9.1 - 9.2 | |
| Oct 25 | The Utility Maximization Problem | MWG 3.D | PSet 8 Due |
| Oct 30 | Midterm Exam | | |

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Students with Disabilities

If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services **by September 13th** so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. University policies regarding disabilities are available at www.colorado.edu/disabilityservices. Disability Services can be contacted by telephone at (303) 492 8671 or in person at Willard 322.

Religious Observances

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. If you have a conflict due to a religious obligation, please see me **at least one full week in advance** so that alternate arrangements can be made. Policies regarding religious practice are available at www.colorado.edu/policies/fac_relig.html.

Classroom Behavior

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. Policies regarding classroom behavior are available at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

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