

SYLLABUS

Course Title: Advanced Microeconomics

ECTS credits –4

Auditorium hours -34

Prerequisites: Intermediate Microeconomics

Professor/ Instructor: Assistant Professor A. Sargsyan

Instructors E-mail : sargsyan.anna@gmail.com

COURSE DESCRIPTION:

This course provides a comprehensive and accessible graduate-level introduction to the foundations and most important theoretic models used in modern microeconomics. The material in the course includes the economic analysis useful for understanding the structure and performance of markets and the factors which affect the performance of a business. By stressing the mathematical structure that is common to many microeconomic theories coupled with intuitive explanations, this course will facilitate your journey through the graduate program and beyond.

COURSE OBJECTIVES:

1. Understand the foundations, basic framework, and complexity of microeconomic theory.
2. Recognize the contribution and limitations of traditional consumer and producer theories.
3. Explore newer economic theories and modeling of more complex situations such as household production processes, decisions under uncertainty, models of imperfect competition, and the economics of information.
4. Apply introduced theories in a discussion of your research interests
5. Deepen your understanding of microeconomic theory.
6. Sharpen your analytical skills and critical thinking.
7. Improve your academic reading skills.

COURSE TOPICS/UNITS:

The course will cover the following topics:

1	Introduction, course overview, and review (economic models and the mathematics of optimization)
2	Preferences, Utility Maximization and Demand
3	Income and Substitution Effects and Consumer Welfare
4	Demand Relationships among Goods, Household Production and Attribute Models
5	Decision Making under Uncertainty
6	Game Theory, Review
7	Production Functions
8	Cost Functions and Profit Maximization
9	Competitive Markets and Analysis
10	Monopoly and Price Discrimination
11	Bertrand and Cournot Models, Collusion and Product Differentiation
12	The Organization of the Firm and Nature of Industry
13	Input markets: Labor and Capital Markets
14	Advanced topics in Business Strategy
15	Economics of Information

TEXTBOOK(S) AND REFERENCES

Textbook (required):

1. Walter Nicholson and Christopher Snyder. Microeconomic Theory: Basic Principles and Extensions, (11th ed.)
2. Michael R. Baye and Jeffrey T. Prince (2010), Managerial Economics and Business Strategy, 8th edition.
3. Microeconomics for MBAs: The Economic Way of Thinking for Managers.(7th ed.).

GRADING PLAN

Coursework will be weighted as follows:

- a. Component 1 (class activity), weight 30%
- b. Component 2 (paper), weight 20
- c. Component 3 (interim exam), weight 20%
- d. Component 4 (attendance), weight 10%
- e. Component 5 (final exam), weight 20%