Microeconomics Syllabus
Fall 2026

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Office hours: Mondays 2:30-3.30 p.m.. Please email me in advance if you want to meet, so that I can set up a meeting schedule. Please always put the course name in the title of any email communication.

Objectives:

- To further the knowledge of core topics of microeconomic theory at a graduate level.
- To provide the methodologies and techniques necessary for microeconomic analysis.
- To provide the appropriate tools for further education at the PhD level.

Program:

1. Consumer theory: Chapter 7, 8 and 10
    a. Utility maximization
    b. Choice
    c. Consumers' surplus
2. Firm theory: Chapter 1 to 5
    a. Technology
    b. Profit maximization
    c. Profit function
    d. Cost minimization
    e. Cost function
3. Markets: Chapter 13 and 14
    a. Competitive markets
    b. Monopoly

The program is a compromise between depth and breadth. Our main aim is to enable students to analyze core microeconomics issues. The duration of the course and students' time constraints make it impossible to cover all topics and methodologies at an advanced level. Therefore, the coverage of some topics and methodologies will be more at an introductory level.

Evaluation method:

Assessment consists of one midterm, a group presentation, and a final exam. The midterm has a weight of 20%, the group presentation has a weight of 20%, and the final exam has a weight of 60%. If the grade on the final exam is higher than the weighted average, the grade for this course will solely be determined by the final exam grade. Note that the midterm grade can also be used in combination with the resit exam if one did not pass the course during the regular period.

One can choose to not make the midterm and the presentation, so that the grade for this course will solely be determined by the final exam grade.

The midterm will take place during a Thursday evening class (instead of a regular lecture). The exact date will be confirmed in class. The following chapters will be covered by the midterm and the final exam:

- Midterm: Chapter 7, 8 and 10 (part 1)
- Final exam: All chapters
- Resit exam: All chapters

Students will be given various homework exercises, a mock midterm and mock exam(s) as to prepare for the midterm and final exam.

The group presentation will take place during the last two weeks of the semester. Students will have to hold a 15-20 minute presentation in which they will summarize a paper from the list below. The exact date, length of presentation, and group sizes will be confirmed in class depending on the numbered of registered students.

Main reference:

Hal R. Varian, Microeconomic Analysis, 3rd edition, Norton, International Edition, 1992.

Additional reference:

Miller, N. H. (2006). Notes on microeconomic theory. *Harvard University. USA.*
https://nmiller.web.illinois.edu/notes.html#download

Note: The notes accompany the text Mas-Colell, Whinston, and Green, Microeconomic Theory, Oxford University Press (1995). Therefore, notation might differ from the slides. However, this is a good source for understanding the intuition of concepts at an advanced level.

Geoffrey A. Jehle and Philip J. Reny, Advanced Microeconomic Theory, 3rd edition, Prentice Hall, 2011.

Hal R. Varian and Marc J. Melitz, Intermediate Microeconomics: A Modern Approach, 10^{th} edition, W W Norton & Co Inc, 2024.