



**Microeconomics**  
**Fall 2023**  
Matthijs Oosterveen

**Syllabus**

**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. Firms: Chapter 1 unto 5
  - a. Technology
  - b. Profit maximization
  - c. Profit function
  - d. Cost minimization
  - e. Cost function
  
2. Consumers: Chapter 7, 8 and 10
  - a. Utility maximization
  - b. Choice
  - c. Consumers' surplus
  
3. Markets: Chapter 13, 14 and 16
  - a. Competitive markets
  - b. Monopoly
  - c. Oligopoly

The program is a compromise between depth and breadth. Our main aim is to enable students to analyse 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 two midterms and a final exam. The two midterms each have 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. Moreover, one can choose to not make the midterms, so that the grade for this course will also solely be determined by the final exam grade. Note that the midterm grades can also be used in combination with the resit exam.

The midterms will take place during the Thursday evening classes (instead of a regular lecture). The exact dates will be confirmed in class. The following chapters will be covered by each test:

- Midterm 1: Chapter 1 unto 5 (part 1)

- Midterm 2: Chapter 7, 8 and 10 (part 2)
- Final exam: All chapters
- Resit exam: All chapters

Students will be given various homework exercises, and mock midterms and final exams as to prepare for the midterms and final exam.

**Main reference:**

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

Additional references:

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

Joshua D. Angrist and Jörn-Steffen Pischke, Mostly Harmless Econometrics: An Empiricist's Companion, Princeton University Press, 2009.