

IWH-DPE/CGDE First-Year Course

Microeconomics

Work load: 150 hours / 6 ECTS

Lecture: Bi-weekly, 16 x 90 minutes / in person at IWH

Begin: 18.10.2023

Time: Wednesdays 10:30–12:00 and 13:00–14:30

I. Theory of Demand and Production (Day 1)

- a) Demand Theory
- b) Production

Date: 18.10.2023

Lecturer: Professor Dr Simon Wiederhold, IWH & MLU Halle-Wittenberg

II. Market Structure, Competitive Markets, And Market Power (Day 2)

- a) Competitive Markets
- b) Market Power

Date: 01.11.2023

Lecturer: Professor Dr Simon Wiederhold, IWH & MLU Halle-Wittenberg

III. Uncertainty (Day 3)

- a) Expected Utility Theory

Date: 15.11.2023

Lecturer: Professor Dr Marcel Thum, TU Dresden & ifo Dresden

IV. Games of Complete Information (Day 4)

- a) Bargaining Theory

Date: 29.11.2023

Lecturer: Professor Dr Marcel Thum, TU Dresden & ifo Dresden

V. General Equilibrium (Day 5)

- a) Externalities and General Equilibrium Theory

Date: 13.12.2023

Lecturer: Professor Dr Martin Quaas, Leipzig University

VI. Dynamic Equilibrium and Welfare (Day 6)

- a) Intertemporal Optimization and Welfare Economics

Date: 20.12.2023

Lecturer: Professor Dr Martin Quaas, Leipzig University

VII. Games of Incomplete Information (Day 7)

- a) Bayesian Games

Date: 17.01.2024

Lecturer: Professor Shuo Xia, PhD, IWH and Leipzig University

VIII. Informational Economics (Day 8)

- a) Hidden Information Problem (screening, signalling)
- b) Hidden Action Problem (moral hazard)

Date: 31.01.2024

Lecturer: Professor Shuo Xia, PhD, IWH and Leipzig University

Venue

Halle Institute for Economic Research (IWH) – Member of the Leibniz Association, Kleine Maerkerstrasse 8, 06108 Halle (Saale), conference room (ground floor).

Problem sets

There will be eight assignments throughout the term. At the end of each day, the lecturer will post assignments, which are due on the day before the next lecture (11.59 pm). In order to complete the course, six problem sets (at least one of every lecturer) will have to be successfully passed.

Selected Textbook

Mas-Colell, A., Whinston, M. D., & Green, J. R. (1995). *Microeconomic theory* (Vol. 1). New York: Oxford university press.

Students are expected to read the relevant chapters of the book covered in class before the lecture. Additional lecture-specific literature will be announced separately.