INSTITUT FÜR HÖHERE STUDIEN
INSTITUTE FOR ADVANCED STUDIES
Vienna

TU WIEN CONTINUING EDUCATION CENTER

Master of Economics

Lecture Title:	**Microeconomics I – part 2**		
Lecturer:	Martin Meier		
Lecture Code:	017 906	**ECTS:**	3
Term:	Fall term	**Contact hours:**	20
Lecture Dates:	See teaching calendar		
Final Exam:	tba	**Frequency of lecture**:	Twice a week
Prerequisites:	Knowledge of constrained optimization, Mathcamp.		
Language of instruction:	English		
Contact information	Dr. Martin Meier		
	Telephone: +43 1 59991 120	**Email**: meier@ihs.ac.at	
Office hours	By appointment		
Course website			
Learning Objectives: (What are the intended learning outcomes? Which skills will be acquired?)	The Micro I course covers key concepts of microeconomic theory. In this course students acquire a basic understanding of microeconomic concepts. In addition the students get familiar with the analytical tools used in microeconomics.		
Content: (Which professional competence and which contents will be imparted?)	Decisions under uncertainty: MasColell, Chapter 6 and Ritzberger, Chapter 2. • Expected utility theorem, risk aversion, • Stochastic dominance • States and state dependent utility. • Expected time: 5 units. Introduction to General Equilibrium Theory: • Edgeworth Box, • One Consumer-one producer economy, • General vs. partial equilibrium, • Pareto optimality and competitive equilibrium, • Welfare theorem. • Mas-Colell, Chapter 15 A-C, E,; 16 A-E. • Expected time: 4-5 units		
Teaching Approach: (Description of the	Lecture and group work		

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learning and teaching methods)	
Workload: (Definition of workload (ECTS), divided in pre-modules (e.g. pre-readings), core-modules (contact hours), post-modules (e.g. case studies)):	
Required literature: (scripts, books, articles, cases, papers)	• Slides handed out in the course of the semester • Mas-Colell, A., Whinston, M.D., Green, J.R., Microeconomic Theory, Oxford University Press 1995. Chapters 6,15, 16 • Ritzberger, K., Foundations of Non-Cooperative Game Theory, Oxford University Press, 2002. Chapter 2.
Recommended literature: (books, articles, cases, papers)	• Gollier C., The Economics of Risk and Time, Mit Press, 2004. Chapters 1-4.
Special features: (e.g. excursion, guest speaker):	
Mode of examination: (Mode of examinations and tests (e.g. oral or written examination, lecture, homework, papers, class participation)):	tba
Grading:	tba