Course Descriptions None 2023-2024

Course Title	Advanced Microeconomics
Course Code	EBC4232
ECTS Credits	5,0
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
1	4-9-2023	20-10-2023	X		X		

Level	Intermediate/Advanced
Coordinator	Hannes Rusch For more information:h.rusch@maastrichtuniversity.nl
Language of instruction	English
Goals	Students will learn the necessary analytical tools in order to solve problems related to consumer utility maximization and choice under uncertainty, as well as to analyse and solve strategic decision problems involving firms and individuals.
Description	This course offers an advanced-level introduction to microeconomic theory and game theory. As such the course covers the tools necessary to model both individual and strategic decision environments. Topics include consumer theory (utility maximization and choice under uncertainty), producer theory, markets and competitive equilibrium, as well as static and dynamic games of complete information. In addition to learning to use these microeconomic tools, we study two of their applications (markets with asymmetric information and static games of incomplete information), thus already linking to some contents of courses offered later in the programme. The theoretical foundations and analytical tools that you will get to know in this course are an integral part of modern economic analysis. No matter if you study markets and their regulation, global challenges and crises, or education and labour economics, you'll always benefit from understanding – through modelling – how rational decision makers, i.e., microeconomic agents, can be expected to behave given the incentives they face and how changes in those incentives likely affect the decision-making guiding their behaviour. This is the theoretical angle that we are practicing in this course. Furthermore, the practical work in this course will strengthen your competencies in team-working, analysing, and solving intricate theoretical problems independently and collaboratively, applying learned analytical tools to new problems, using a state-of-the-art computer algebra system, as well as documenting and explaining your solutions to complex problems accessibly and comprehensibly.
Literature	The course uses Osborne & Rubinstein, 2020, 'Models in Microeconomic Theory'. This comprehensive and up-to-date textbook is available for free here https://doi.org/10.11647/OBP.0211 (‘She' edition) and here https://doi.org/10.11647/OBP.0204 (‘He' edition). Please make sure to download your copy of choice and to study chapters 1 through 4 prior to our first meeting.
Prerequisites	This course is in transition. The following rule applies to master Economics students who started the programme prior to academic year 2023/24. TRANSITIONAL REGULATION (EBC4232): In AY23/24 students can repeat education for EBC4232, in AY24/25 students are allowed to repeat the examination. Use Ask SBE to register. Education deadline: July 15, 2023 Exam deadline: October 1, 2023 Resit deadline: November 26, 2023 See the Transitional Regulations section in the Master Education and Examination Regulations for more information. PREREQUISITES: Intermediate Microeconomics at the level of Hal Varian's "Intermediate Microeconomics: a modern approach." Basic calculus.
Keywords	
Teaching methods	PBL / Lecture / Assignment / Papers / Groupwork
Assessment methods	Final Paper / Participation / Assignment
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM

This course belongs to the following programme / specialisation

Transitional Regulations	See prerequisites