

Fall 2010, Department of Economics, University of California Los Angeles

## **Economics 201A: Microeconomic Theory**

This course is the first part of the three micro core courses (201A, 201B, 201C) for the first year Ph.D students. The topics for this course include consumer theory, producer theory, decision under uncertainty, competitive equilibrium, core, and financial equilibrium etc.

### **Instructor:**

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(Tentative) Office hour: Tuesday 5pm-6pm and Thursday 1:30pm-2:30pm,  
or by appointment.

### **Teaching Assistant:**

Paulo Braulio Coutinho  
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**Classweb:** <http://classes.sscnet.ucla.edu/course/view.php?name=10F-ECON201A-1>

### **Time and Location:**

Tuesday and Thursday, 9:00am ~ 10:20pm, Dodd 167  
Friday, 3:00pm ~ 4:50pm, Pub Aff 1234

### **Grades:**

The final grade will be based on weekly problem sets (35%), one midterm (15%), and one final exam (50%). The date of the midterm and the final is and November 4 and December 6, respectively.

### **Prerequisite:**

Economics 200 (math course for incoming grad Ph.D. students) or some equivalent background in mathematics is required to take this course. **Note on the level of math:** what you need is no more and no less than the math appendix of Mas-Collel, Whinston and Green, with one exception of the Maximum theorem, which will be covered in class or a TA session.

## **Textbooks:**

### **\*Required Textbook**

- My slides are available at the classweb and <http://www.econ.ucla.edu/iobara/201A.html>
- *Microeconomic Theory*, A. Mas-Colell, M.D. Whinston, and J.R. Green, Oxford.

### **\*Some Recommended Books**

First, there are other graduate-level textbooks of microeconomic theory. They are usually more elementary than MWG, so might be helpful when you get stuck while reading MWG or browsing through my slides.

- *Advanced Microeconomic Theory*, G.A. Jehle and P.J. Reny, Addison Wesley.
- *A Course in Microeconomic Theory*, D.M. Kreps, Prentice Hall
- *Essential Microeconomics*, John G. Riley.
- *Lecture Notes in Microeconomic Theory: The Economic Agent*, A. Rubinstein (free at <http://arielrubinstein.tau.ac.il>).
- *Microeconomic Analysis* 3<sup>rd</sup> edition, Hal R. Varian, W.W. Norton.

I recommend the following two books on competitive (Walrasian) equilibrium in general.

- *Equilibrium Analysis*, W. Hildenbrand and A. Kirman, North-Holland.  
This book provides a concise treatment of competitive equilibrium, with emphasis on large economy and core. Personally I prefer this book to MWG.
- *Theory of Value*, G. Debreu, Yale.  
Of course, this is the classic book on competitive equilibrium.

A recent textbook on competitive equilibrium emphasizing the infinite horizon model is

- *General Equilibrium, Overlapping Generation Models, and Optimal Growth Model*, T. Bewley, Harvard.

A nice small book on choice/decision theory under uncertainty is

- *Notes on the Theory of Choice*, D.M. Kreps, Westview Press