

Fall 2012, 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 in Economics. The topics for this course include consumer theory, producer theory, decision under uncertainty, competitive equilibrium, and financial equilibrium etc.

### **Instructor:**

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Office hour: Thursday, 2:00pm-3:30pm

### **Teaching Assistant:**

Jen-Wen Chang  
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Office hour: Wednesday, 2:00pm-4:00pm

**Classweb:** <https://classes.sscnet.ucla.edu/course/view.php?name=12F-ECON201A-1>

### **Time and Location:**

Monday and Wednesday, 4:00pm – 5:15pm, Pub Aff 1222  
Friday, 3:00pm - 4:50pm, Dodd 78

### **Grades:**

The final grade will be based on weekly problem sets (30%), one midterm (20%), and one final exam (50%). The date of the midterm and the date of the final are November 7 and December 10, 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:** most of what you will need can be found in the math appendix of Mas-Collel, Whinston and Green. I suggest that you read through the appendix before the course starts. Some topics which are not in MWG's appendix, such as the Maximum theorem, will be discussed in class or a TA session.

### Textbooks:

- My lecture is based on my slides, which will be available at the classweb and <http://www.econ.ucla.edu/iobara/201A.html>
- **Required Textbook:** *Microeconomic Theory*, A. Mas-Colell, M.D. Whinston, and J.R. Green, Oxford.
- **Supplementary Textbook:** *Theory of Value*, G. Debreu, Yale University Press.

### **\*Other books that might be useful.**

There are many 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.

The following book on competitive equilibrium is pretty good, although it may be out of print.

- *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.

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

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