ECON4411/8011
Microeconomic Theory

This course is an introduction to the foundations of modern microeconomic theory and provides a rigorous treatment of some of the basic tools of economic modeling and reasoning. Topics include choice theory, with and without uncertainty, consumer and producer theory, social choice and efficiency, and fundamentals of general equilibrium.

<table>
<thead>
<tr>
<th>Mode of Delivery</th>
<th>In person</th>
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</thead>
<tbody>
<tr>
<td>Prerequisites</td>
<td>ECON8025 and ECON2015 (or ECON6015 or ECON8013)</td>
</tr>
<tr>
<td>Incompatible Courses</td>
<td>—</td>
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<tr>
<td>Co-taught Courses</td>
<td>ECON4411 and ECON8011</td>
</tr>
<tr>
<td>Course Convener/Lecturer:</td>
<td>Idione Meneghel</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:idione.meneghel@anu.edu.au">idione.meneghel@anu.edu.au</a></td>
</tr>
<tr>
<td>Office hours for student consultation:</td>
<td>TBA</td>
</tr>
<tr>
<td>Research Interests</td>
<td>microeconomic theory, game theory, decision theory, mathematical economics</td>
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SEMESTER 2
2017
COURSE OVERVIEW

Learning Outcomes

By the end of this course, students will be able to:

1. apply the basic tools of economic modeling and reasoning to understand individual decision-making and outcomes in competitive markets;

2. analyze individual behavior and outcomes in competitive markets using these basic tools; and

3. evaluate the appropriateness and limitations of these economic methods and their application.

Assessment Summary

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Problem sets</td>
<td>40%</td>
<td>TBA</td>
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<tr>
<td>2. Exam</td>
<td>60%</td>
<td>TBA</td>
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Research-Led Teaching

This course is research-informed in two ways. First, students will learn the foundations of modern microeconomic theory and the course will provide them an opportunity to familiarize with research questions and results in this field of economics. Second, students will have exposure to discipline-specific research methods and techniques, thus the course will provide them an opportunity to develop these skills.

Feedback

Staff Feedback
Students will be given feedback in the form of whole-class and individual discussions, and graded assignments.

Student Feedback
ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to http://unistats.anu.edu.au/surveys/selt/students/ and http://unistats.anu.edu.au/surveys/selt/results/learning/
**Policies**

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University's academic standards, and implement them. You can find the University's education policies and an explanatory glossary at: [http://policies.anu.edu.au/](http://policies.anu.edu.au/)

Students are expected to have read the Academic Misconduct Rule before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework)
- Student Surveys and Evaluations

**Recommended Resources**

**Textbook**


**COURSE SCHEDULE**

<table>
<thead>
<tr>
<th>Topic</th>
<th>Summary of Activities</th>
<th>Assessment</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Choice and consumer theory</td>
<td>Problem set</td>
</tr>
<tr>
<td>2</td>
<td>Choice under uncertainty</td>
<td>Problem set</td>
</tr>
<tr>
<td>3</td>
<td>Producer theory</td>
<td>Problem set</td>
</tr>
<tr>
<td>4</td>
<td>Aggregation and social choice</td>
<td>Problem set</td>
</tr>
<tr>
<td>5</td>
<td>General equilibrium</td>
<td>Problem set</td>
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<tr>
<td></td>
<td>Examination Period</td>
<td>Final exam</td>
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</tbody>
</table>

**ASSESSMENT REQUIREMENTS**

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University's approach to managing Academic Integrity. For additional information regarding Turnitin please visit the ANU Online website.

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

As a further academic integrity control, students may be selected for a 15 minute individual oral examination of their written assessment submissions.

Any student identified, either during the current semester or in retrospect, as having used ghost writing services will be investigated under the University's Academic Misconduct Rule.
Assignment submission

Online Submission: Assignments are submitted using Turnitin in the course Wattle site. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records.

Extensions and penalties

Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

The Course Convener may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

No submission of assessment tasks without an extension after the due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

Returning assignments

Marked assignments will be returned during tutorial sessions.

Scaling

Your final mark for the course will be based on the raw marks allocated for each of your assessment items. However, your final mark may not be the same number as produced by that formula, as marks may be scaled. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

Privacy Notice

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensors terms of service and/or privacy policy. Students should read these carefully.

In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit content to a database, such as an assignment or short answers, the database licensor may only use the students content in accordance with the terms of service including any (copyright) licence the student grants to the database licensor.
Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.

If any student chooses not to agree to the database licensors terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances students should contact their lecturer to enquire about alternative arrangements that are available.

**Tutorial Seminar Registration**

There is no tutorial registration for this course.

**SUPPORT FOR STUDENTS**

The University offers a number of support services for students. Information on these is available online from [http://students.anu.edu.au/studentlife/](http://students.anu.edu.au/studentlife/)