

GAME THEORY OF ECONOMICS - SYLLABUS

INTRODUCTORY PART: INTRODUCTION TO MICROECONOMICS

COURSE DESCRIPTION

Introduction to Microeconomics will be the introductory part of the Game Theory research course. This is also the first course in microeconomics for undergraduate students. The course provides a treatment of microeconomic theory that stresses the relevance and application to managerial and public policy decision making. Microeconomics is the formal study of how individuals respond to incentives and how those responses shape social outcomes. The principal themes of the course will be the theory of consumer and producer (firm) behavior, the equilibrium reached between these individuals when markets are perfectly competitive, and what happens when markets are imperfect, or fail entirely. The course emphasizes the development of the mathematical tools needed to reason carefully about incentives and necessitates a taste for long chains of reasoning.

Keeping-up: Introduction to Microeconomics (the introductory part of the Game Theory research course) is a structured course, which requires constant review of the material. It requires cumulative and hierarchical knowledge.

Text Book:

Michael Parkin, Microeconomics, 2018, Thirteenth Edition, Pearson, New York, NY.

TENTATIVE OUTLINE

Topics (Subject to Changes)

Part One – Introduction

What is Economics?	Chapter 1
The Economic Problem	Chapter 2

Part Two – How Markets Work

Demand and Supply	Chapter 3
Elasticity	Chapter 4
Efficiency and Equity	Chapter 5
Government Actions in Markets	Chapter 6
Global Markets in Action	Chapter 7

Part Three – Households' Choices

Utility and Demand	Chapter 8
Possibilities, Preferences and Choices	Chapter 9

Part Four – Firms and Markets

Organizing Production	Chapter 10
Output and Costs	Chapter 11
Perfect Competition	Chapter 12
Monopoly	Chapter 13
Monopolistic Competition	Chapter 14
Oligopoly	Chapter 15

Part Five – Market Failure and Government

Public Choices, Public Goods and Healthcare	Chapter 16
Externalities	Chapter 17

Part Six – Factor Markets, Inequality and Uncertainty

Markets for Factors of Production	Chapter 18
Economic Inequality	Chapter 19

Uncertainty and Information

Chapter 20

Please make sure to include always your full name in your email messages.

Your overall grade is based on three equally weighted examinations taken during the course. Dates of the examinations will be determined in the class.



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