

Advanced Topics in Microeconomic Theory

Economics 804

Section: G100

Term: 2012 Spring

Instructor: S. Lu

Discussion Topics: This course picks up where Econ 803 left off and starts with a few selected topics from dynamic games. Then, we will introduce the theory of social choice. Here we learn about social choice/welfare functions, the celebrated Arrows theorem, and the properties of some real-life preference aggregation mechanisms such as majority voting. Finally, we will combine game theory and social choice theory, and consider the problem of designing games in order to generate a certain outcome. For example, how can a policy maker implement a (socially) desirable allocation when she lacks some relevant knowledge? Our focus here will be on dominant-strategy implementation and Bayesian implementation. We may cover additional topics from game theory, time permitting.

The outline is as follows:

1. \x09Topics in Dynamic Games
2. \x09Social Choice Theory
3. \x09Mechanism Design

Grading: There will be a midterm (37.5%) and a final (62.5%). There will also be optional assignments that you can hand in for feedback.

Required Texts: Mas-Colell, A., Whinston, M.D. and Green, J.R., Microeconomic Theory, Oxford University Press, 1995. ISBN 0-19-507340-1

Recommended Texts:

Materials/Supplies:

Prerequisite/Corequisite: ECON 802 and 803 or equivalent.

Notes: Students requiring accommodations as a result of a disability must contact the Centre for Students with Disabilities at 778-782-3112 or csdo@sfu.ca

All students are expected to read and understand SFUs policies with regard to academic dishonesty (S 10.02 and S 10.03). These policies are available at the following web addresses: <http://www.sfu.ca/policies/gazette/student/s10-02.html> and <http://www.sfu.ca/policies/gazette/student/s10-03.html>

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