

Syllabus: Econ 621 Microeconomics 11
SOE, SMU
2024-2025 Term 1

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Textbook

Andreu Mas-Collel, Michael Whinston, and Jerry Green (MWG),
Microeconomic Theory, Oxford 1995.

Truman F. Bewley, *General Equilibrium, Overlapping Generations Models and Optimal Growth Theory*, Harvard University Press 2007.

Course Objectives

The course is the second part of a graduate level introduction to microeconomics. The objective is to provide students with a thorough grounding in the analytical methods of microeconomic theory.

Course Summary

The course will focus on General Equilibrium Theory and Welfare Economics/Incentives.

Course Requirements

The course grade will be determined by a midterm exam (40%) and a comprehensive final exam (60%). Exams must be taken at the scheduled time. There will be no makeup for the midterm exam. Problem sets will be handed out regularly. These will not be graded.

Tentative Course Schedule

Week	Topic
1	Social Choice Theory (MWG Chapter 21)
2	Social Choice Theory (MWG Chapter 21)
3	Welfare Economics (MWG Chapter 22)
4	Welfare Economics (MWG Chapter 22)
5	Incentives and Mechanism Design (MWG Chapter 23)
6	Incentives and Mechanism Design (MWG Chapter 23)
7	Midterm Exam
8	Recess
9	General Equilibrium (MWG Chapter 15-18; Bewley Chapter 1-5)
10	General Equilibrium (MWG Chapter 15-18; Bewley Chapter 1-5)
11	General Equilibrium (MWG Chapter 15-18; Bewley Chapter 1-5)
12	Arrow Debreu Equilibrium (MWG Chapter 19; Bewley Chapter 7)
13	Arrow Debreu Equilibrium (MWG Chapter 19; Bewley Chapter 7)
14	Review Week
15	Final Exam: TBA

ACADEMIC INTEGRITY

All acts of academic dishonesty (including, but not limited to, plagiarism, cheating, fabrication, facilitation of acts of academic dishonesty by others, unauthorized possession of exam questions, or tampering with the academic work of other students) are serious offences.

All work (whether oral or written) submitted for purposes of assessment must be the student's own work. Penalties for violation of the policy range from zero marks for the component assessment to expulsion, depending on the nature of the offense.

When in doubt, students should consult the instructors of the course. Details on the SMU Code of Academic Integrity may be accessed at <http://www.smuscd.org/resources.html>.