

University of Waterloo
Department of Economics
Econ 601
Microeconomic Theory I
Fall 2021
Blended Delivery

Instructor and T.A. Information

Instructor: Phil Curry
Office: HH 126
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Office Hours: Th 1:00 – 2:20pm or by appointment
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Course Description

In this course, we will cover the fundamental models of economic decisionmaking. We will begin by examining the concepts of preference and choice, building to the familiar concept of utility maximization. From there we then examine the theory of choice under uncertainty and the concept of expected utility. Finally, we examine choice in strategic environments and game theory.

Course Goals and Learning Outcomes

This course lays the foundations of the economic theory of decision making. This theory informs everything that we do in economics, including providing the basis upon which all empirical work is founded.

Textbook

- Mas-Colell, A. Whinston, M.D. and Green, J.R., Microeconomic Theory, Oxford University Press, 1995.

Note that this book is available through the UW online store as an e-book. Here is the link:
<https://uwaterloo-store.vitalsource.com/products/microeconomic-theory-andreu-mas-colell-michael-d-v9780197546185?term=9780195073409>

This book is required for PhD students and optional for MA students.

Course Requirements and Assessment

Assessment	Date of Evaluation (if known)	Weighting
4 Assignments	To be determined	30% total
Midterm	Week of Oct 25-29	30%
Final Exam	To be determined	40%
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Total		100%

Assignments

For your assignments, you will be asked to solve mathematical problems based on the material covered. The marking scheme will be as follows. Each question (or subquestion) is worth 1 mark. If you get the

answer correct, you get 1 mark. If you get the answer incorrect, you get 0.5 marks. If you do not attempt the question, you get 0 marks.

Late Work

Assignments are due in the dropbox on LEARN by the due date given. Late assignments submitted less than 24 hours after the deadline will be given a 25% penalty. Assignments submitted more than 24 hours late will not be marked. Please make sure your assignments are submitted as a single file with the pages in the correct order.

The midterm and final exam will be take home exams and also due in the dropbox on LEARN by the due date given. Late exams will not be marked, so it is imperative that you submit them on time.

Course Material and Office Hours

I will be releasing course notes on the material below in two-week segments (schedule subject to change). Our scheduled class time is meant to be used as office hours. I will (hopefully) be able to record our meetings for those who are unable to attend. In addition, I will open the Discussion Forum on LEARN as a place to ask questions. Finally, I can arrange private or group calls upon request. Please be respectful to one another at all times in the forum.

Course Outline

Week	Date	Topic	Readings Available
1	Sep 8 - 10	Preferences and Choice Pt 1	Sep 8
2	Sep 13 – 17	Preferences and Choice Pt 2	Sep 8
3	Sep 20 - 24	Preferences and Utility Pt 1	Sep 20
4	Sep 27 - Oct 1	Preferences and Utility Pt 2	Sep 20
5	Oct 4 - 8	Decision Making Under Uncertainty Pt 1	Oct 4
6	Oct 18 - 22	Decision Making Under Uncertainty Pt 2	Oct 4
7	Oct 25 - 29	Midterm Exam	
8	Nov 1 - 5	Decision Making Under Uncertainty Pt 3	Nov 1
9	Nov 8 - 12	Game Theory Pt 1	Nov 1
10	Nov 15 - 19	Game Theory Pt 2	Nov 15
11	Nov 22 – 26	Game Theory Pt 3	Nov 15
12	Nov 29 – Dec 3	Game Theory Pt 4	Nov 29