

University of Waterloo
Department of Economics
Econ 701
Microeconomic Theory II
Winter 2018
M W 11:30AM – 12:50PM, HH 235

Instructor and T.A. Information

Instructor: Phil Curry
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Office Phone: 519-888-4567 x32644
Office Hours: 1:30-2:30pm Mondays and Wednesdays, or by appointment
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Course Description

This course examines how societies allocate scarce resources. At its heart is the Walrasian equilibrium, which we study in some detail addressing both positive issues (does the equilibrium exist? is it unique/stable?) and normative issues (is the resulting allocation desirable?). In order to evaluate and compare allocations from the point of view of society as a whole, we shall introduce the theory of social choice. Here we learn about social choice/welfare functions, Arrow's theorem, and the properties of some real-life aggregation mechanisms such as majority voting. Finally, we shall consider alternatives to the market mechanism. This question is central to the theory of mechanism design. We look at the tools a policy maker has at her disposal if she wants to implement a socially desirable allocation (but lacks some relevant knowledge). Since the analysis in this section is primarily game theoretic, we will spend some time developing the necessary tools.

Course Goals and Learning Outcomes

This course continues the goals of Econ 601 in laying the foundations of microeconomic analysis required of all PhDs in economics.

Required Text

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

Course Requirements and Assessment

Assessment	Date of Evaluation (if known)	Weighting
Weekly Assignments	Weekly	10% total
Midterm	To be determined	40%
Final Exam	To be determined	50%
Total		100%

Late Work

Assignments are due by the end of class on the due date given. Late assignments received less than 24 hours after the deadline will be given a 25% penalty. Assignments received after 24 hours will not be marked.

Academic Integrity

Academic Integrity: In order to maintain a culture of academic integrity, members of the University of Waterloo are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity](#) webpage and the [Arts Academic Integrity](#) webpage for more information.

Discipline: A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of offenses and types of penalties, students should refer to [Policy 71 - Student Discipline](#). For typical penalties check [Guidelines for the Assessment of Penalties](#).

Grievance: A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. [Read Policy 70 - Student Petitions and Grievances](#), Section 4. When in doubt, please be certain to contact the department’s administrative assistant who will provide further assistance.

Appeals: A decision made or penalty imposed under Policy 70 - Student Petitions and Grievances (other than a petition) or Policy 71 - Student Discipline may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72 - Student Appeals](#).

Accommodation for Students with Disabilities

Note for students with disabilities: [The AccessAbility Services office](#), located on the first floor of the Needles Hall extension (1401), collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the AS office at the beginning of each academic term.

Mental Health Support

All of us need a support system. The faculty and staff in Arts encourage students to seek out mental health supports if they are needed.

On Campus

- Counselling Services: counselling.services@uwaterloo.ca / 519-888-4567 ext 32655
- [MATES](#): one-to-one peer support program offered by Federation of Students (FEDS) and Counselling Services
- Health Services Emergency service: located across the creek from Student Life Centre

Off campus, 24/7

- [Good2Talk](#): Free confidential help line for post-secondary students. Phone: 1-866-925-5454
- Grand River Hospital: Emergency care for mental health crisis. Phone: 519-749-433 ext. 6880
- [Here 24/7](#): Mental Health and Crisis Service Team. Phone: 1-844-437-3247
- [OK2BME](#): set of support services for lesbian, gay, bisexual, transgender or questioning teens in Waterloo. Phone: 519-884-0000 extension 213

Full details can be found online at the Faculty of ARTS [website](#)

Download [UWaterloo and regional mental health resources \(PDF\)](#)

Download the [WatSafe](#) app to your phone to quickly access mental health support information

Territorial Acknowledgement

We acknowledge that we are living and working on the traditional territory of the Attawandaron (also known as Neutral), Anishinaabeg and Haudenosaunee peoples. The University of Waterloo is situated on the Haldimand Tract, the land promised to the Six Nations that includes six miles on each side of the Grand River.