Advanced Microeconomics for Public Policy 1

This course will cover a number of topics in microeconomic theory, with an emphasis on decision theory, consumer theory, and equilibrium. Applications will include intergenerational mobility and discrimination.

Lectures:

In-person lectures **Mondays and Wednesdays from 3:00-4:20 in Keller 1002**

Lecture notes will be distributed in advance of each topic. Students are strongly encouraged to study the notes prior to the lectures. These notes form the foundation of the course.

TA sessions:

Question/Answer/Supplemental Discussion sessions will be conducted on Fridays in three sections:

Section 1: 1:30pm-2:50pm Keller Center 0010
Section 2: 3:00pm-4:20pm Keller Center 0010
Section 3: 10:30am-11:50am Remote-Zoom

Students are asked to submit questions in advance on the Piazza forum (accessible via Canvas).

Zoom links for both TA sessions and Lectures will be provided on Canvas. **You will need previous authorization from the professor or the head TA to attend lectures and TA sessions remotely.**

Readings:

Walter Nicholson and Christopher N. Snyder, *Microeconomic Theory* is the primary text for the course and Carl Simon and Lawrence Blume, *Mathematics for Economists* is the supplementary text. Other readings consist of scholarly articles.

Grading:

Grades are based on homework assignments, a midterm exam, and a final exam. The weights of these are: Final 40% Homework 30% Midterm 30%.

There will be 6 homework assignments. **The assignments will be due 10/9, 10/16, 10/23, 10/30, 11/13, 11/20.**

Homework:
Assignments will be done in preassigned random groups and graded assigned to groups. The assignment will be made via canvas by the head TA and will change after assignment 3. All assignments will receive equal weight. Assignments should be submitted online on Canvas and are due at 23:59pm on Sundays. No late assignments will be accepted.

Regrading Policy:
A regrade request must be submitted via email within 7 days after the assignment or exam is returned to you. To request a re-grade, you must complete a re-grade request form. Download re-grade request form (available on Modules/Syllabus) and email it to your instructor and the head TA. In all cases, the entire assignment will be re-graded, not just the question or specific part that pertains to your grievance. As a result, the re-grade can (and often does) result in a lower overall grade on the assignment or exam.

Exams:
Midterm: November 2
Final: In-Person Final Exam, Tuesday, December 6, 9:00 am - 12:00 pm, Keller 1002

Office Hours:
Professor Office Hours:
Mondays 6:00 pm-7:00 pm Central Time Keller 3035

TA Office Hours:
Maria Adelaidea Martinez (mariaadelaidamc@uchicago.edu) – Wednesdays 12:00 pm to 1:00 pm – In person Keller 2054 (starting 10/05)

Other TAs - Tuesday and Thursday 12:00 pm to 1:00 pm (starting 10/04) - Zoom and Keller 2058

Communication:
Questions regarding logistics, regrade requests, scheduling, and others should be directed to the head TA.

Questions regarding course material may be posted to the course Piazza page, a forum monitored by the teaching assistants and instructors.

Course Schedule (Subject to Adjustment)

September 28: Theory and Public Policy: Overview

- Nicholson and Snyder, Chapter 1.

**September 30: Ethics and Public Policy**


**October 3: Ethics and Public Policy (Continued)**

**October 5: Tools 1: Functions, Maximization**

• Nicholson and Snyder, Chapter 2.1-2.10.

**October 10: Tools 2: Probability and Uncertainty**

• Nicholson and Snyder, Chapter 2.11-2.12.

**October 12: Theory of Choice 1: Preferences and Budget Sets**

• Nicholson and Snyder, Chapters 3 and 4.


**October 17: Theory of Choice 2: Income and Substitution Effects**

• Nicholson and Snyder, Chapter 5.

**October 19: Theory of Choice 3: Uncertainty**

• Nicholson and Snyder, Chapter 7, 17.1-17.6.


**October 24: Theory of Choice 3: Uncertainty (continued)**

**October 26: Complementarities 1: Basic Ideas**

• Nicholson and Snyder, Chapter 6.

October 31: Review

November 2: Midterm

November 7: Complementarities 2: Equilibrium Consequences

• Nicholson and Snyder, 8.1-8.4, 8.10.

November 9: Complementarities 2: Equilibrium Consequences (Continued)

November 14: Intergenerational Mobility


November 16: Intergenerational Mobility (Continued)

November 28: Discrimination

November 30: Review