

## ECON 4070001 TOPICS IN MICROECONOMICS

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### Course Description

Topics in Microeconomics develops and applies analytical techniques used by economists to examine decision making with inter-dependence, uncertainty and asymmetric information. The course comprises four parts. Part I reviews mathematical concepts and discusses behavioral economics. Part II examines risk and information in the context of utility maximization. Part III investigates problems with imperfect information such as adverse selection and moral hazard. Part IV examines topics in law and economics.

### Objectives

Develop the economic tools learned in ECON 3070 Intermediate Microeconomic Theory to understand how agents make optimal decisions when facing uncertainty and asymmetric information.

Use economic tools to gain greater understanding of the economics of finance and insurance markets, where risk and imperfect information play a key role.

Become comfortable using algebra, calculus and diagrams to develop models that explain microeconomic questions.

### Prerequisites

Available to students who have completed ECON 3070 Intermediate Microeconomic Theory. Completion of ECON 4808 Introduction to Mathematical Economics, or the equivalent, is desirable. Please note that the course meets a requirement for The Actuarial Studies Certificate Program. The course will be taught with mathematical emphasis. Students should be familiar with microeconomic principles, algebra, calculus, optimization techniques and probability covered in prerequisite classes, and be comfortable expressing these concepts in short-answer questions in homework assignments and examinations.

### Textbooks

There is no required textbook for this class. Appropriate readings will be indicated during lectures and updated on Desire2Learn. Outlines of lecture notes will also be provided on Desire2Learn. Your textbook from ECON 3070 Intermediate Microeconomic Theory will prove extremely useful for many topics. Alternatively, you may want to consider picking up a second-hand copy of: Microeconomics, by David Besanko and Ronald Braeutigam,





## Important dates for assessment

Sep 8	Homework 1
Sep 15	Homework 2
Sep 29	Homework 3
Oct 13	Mid-term examination
Oct 27	Homework 4
Nov 10	Homework 5
Nov 17	Quiz
Dec 8	Homework 6
Dec 15	Final examination

## Campus and department policies

**Prerequisites .** The Department of Economics enforces prerequisites. Students without appropriate prerequisites may be administratively dropped.

**Classroom behavior .** Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender, gender variance, and nationalities. Class rosters are provided to me with your legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at [http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student\\_code](http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code)

**Discrimination and harassment .** The University of Colorado at Boulder policy on Discrimination and Harassment, the University of Colorado policy on Sexual Harassment and the University of Colorado policy on Amorous Relationships apply to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the ODH, the above referenced policies and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

**Honor code .** All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council ([honor@colorado.edu](mailto:honor@colorado.edu); 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from me and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found

at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>.

Disabilities. If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services in a timely manner (for exam accommodations provide your letter at least one week prior to the exam) so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities. Contact Disability Services at 303-492-8671 or by e-mail at [dsinfo@colorado.edu](mailto:dsinfo@colorado.edu). If you have a temporary medical condition or injury, see <http://disabilityservices.colorado.edu/quick-links/temporary-injuries>, and discuss your needs with me.

Religious observances. Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. In this class, please indicate by email, within the first two weeks of the semester, if there is a conflict. See full details at [http://www.colorado.edu/policies/fac\\_relig.html](http://www.colorado.edu/policies/fac_relig.html).

Class schedule, lectures, homework etc.

Proposed topics are provided in the table over the page. Please note that the outline of topics 6(c(c)4(BDC BT /F1 12 Tf 1 0 0 1T 12>>2 Tf 024 419EMC /P <. P)4/ of)5( )] TJ E(msg 571.18 T

