Instructor: Athanasios Lapatinas  
Office: Central Library, office # 304  
Lectures: Wednesday 9.00-13.00  
Office hours: Thursday 13.00-15.00  
Phone: 26510-05957  
e-mail: alapatin@cc.uoi.gr  
internet: http://users.uoi.gr/alapatin

Course Description

The purpose of this course is to provide a smooth transition from undergraduate to graduate level microeconomics, and to build a solid foundation for future research. It will help to bridge the very wide gap between a good undergraduate preparation in economics and the preparation in mathematics and modern microeconomic theory that students are expected to acquire quickly at the graduate level. The course will cover modern consumer and producer theories. We treat consumer theory first, and at some length –both because of its intrinsic importance, and because its methods and results are paradigms for many other topic areas. Producer theory is next, and we draw attention to the many formal similarities between these two important building blocks of modern microeconomics. Students successfully completing this course will be able to comfortably work with modern microeconomic tools in future study and research.

Text Books

Mas-Colell, Andreu; Whinston, M D and Green, J R (2004), Microeconomic Theory, Oxford University Press.


Kreps, D M (1990), A course in Microeconomic Theory, Princeton University Press.
Other useful texts


Evaluation

There will be two problem sets, but they are not graded homework assignments and will not be part of the final evaluation. Your final grade is determined mostly by a written final exam.

Class policies

Please read designated materials before attending the class.

You are encouraged to use office hours and emails to discuss problem sets, questions and express your ideas about the course.
Schedule

- **Consumer Theory and Demand**
  - Budget constraints
  - Preference and utility
  - Utility maximization
  - Indirect utility function
  - Expenditure minimization
  - Expenditure function
  - Duality
  - Envelope Theorems
  - Mathematics of the response to price changes
  - The Slutsky Equation

**Readings:** Mas-Colell, A.; Whinston, M D and Green, J R: Chapters 1 to 4; Varian: Chapters 7 & 8

*Further readings:*
Nicholson & Snyder: Chapters 3 to 6,
Kreps: Chapter 2;
Friedman: Chapters 3 & 4.
Dixit: Chapter 2
Silberberg, E. and W. Suen: Consumer Theory


- **Producer Theory and Supply**
  - Technology / Production functions
  - Profit maximization and cost minimization
  - Profit and cost functions
  - Input demand functions
  - Duality in production

**Readings**: Mas-Colell, A; Whinston, M D and Green, J R: Chapter 5;
Varian Chapters 1 to 5

*Further readings*:
Nicholson & Snyder: Chapters 9, 10 & 11
Silberberg, E. and W. Suen: Chapters 7-9


