



Introduction to Microeconomics | ECP77003

Year	1
ECTS Credits	5
Contact Hours	10 hours of lectures and 5 hours of tutorials
Pre-Requisite	Nil
Semester	1
Module Leader and Lecturer	Professor Tara Mitchell
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Module Outline:

The first module aims to introduce students to the theory of consumption and production at an advanced level. It also introduces expected utility analysis, this being the standard approach to choice under uncertainty.

Topics covered include:

1. Preferences and choice
2. Utility representations
3. Consumer problem
4. Producer problem
5. Revealed preference
6. Risk under uncertainty

Module Learning Outcomes:

On completion of the course, students should be able to:

1. Understand the theory of consumer choice and demand.
2. Understand the difference between consumer preferences and consumer choice.
3. Understand producer theory.
4. Understand consumer choice under uncertainty.

Assessment:

50% problem sets

50% final exam

Recommended Reading List:

Primary textbook:

Jehle, Geoffrey A. and Philip J. Reny (2011). *Advanced microeconomic theory*. 3rd ed. Financial Times - Prentice Hall.



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Rubinstein, Ariel (2012) *Lecture Notes in Microeconomic Theory: The Economic Agent*. 2nd ed. Princeton University Press.

Alternative textbook [Advanced]:

Mas-Colell, Andreu, Michael D. Whinston, and Jerry R. Green (1995). *Microeconomic analysis*. Oxford University Press.